



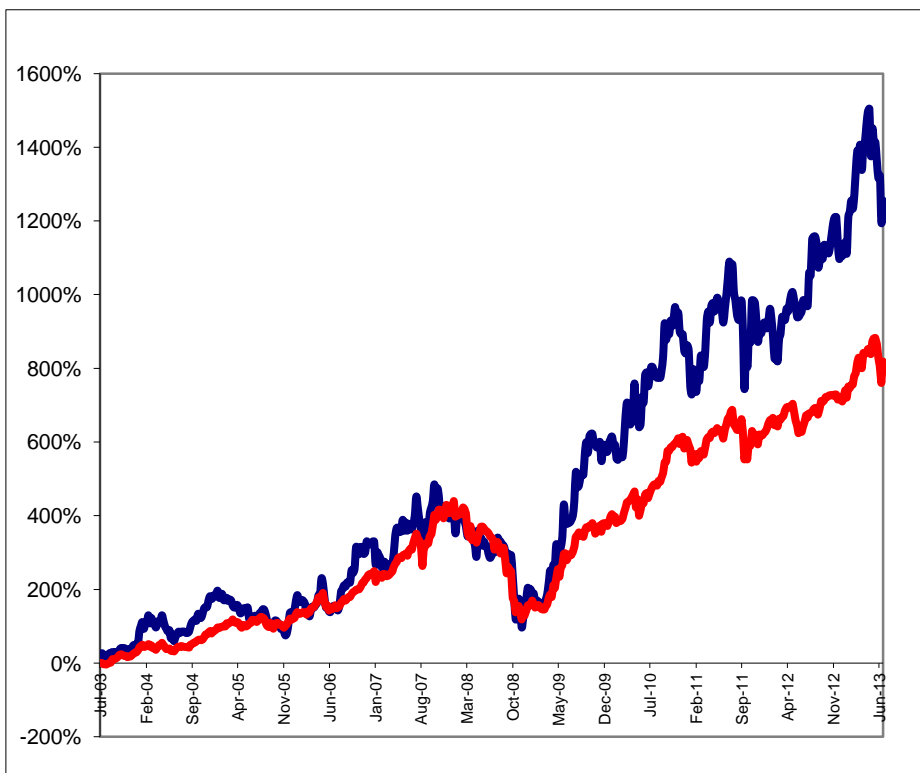
apapun keinginan Anda,
mandiri saja

PT Bank Mandiri (Persero) Tbk 2Q 2013 Results Presentation

July 29, 2013



Share Information



Δ from:	IPO	Jun 30, 2013
BMRI	+1,255.42%	+11.11%
JCI	+818.43%	+11.63%

No.	Description	Per 30 June 2013			
		No. of Investor	%	No. of shares	%
I	DOMESTIC				
1.	Government of RI	1	0.01%	14,000,000,000	60.00%
2.	Retail	10,399	11.80%	178,651,717	0.77%
3.	Employees	75,554	85.74%	74,970,318	0.32%
4.	Cooperatives	5	0.01%	59,056	0.00%
5.	Foundation	26	0.03%	12,667,035	0.05%
6.	Pension Funds	170	0.19%	221,393,020	0.95%
7.	Insurance	66	0.07%	372,472,205	1.60%
8.	Banks	-	0.00%	-	0.00%
9.	Corporations	131	0.15%	338,835,622	1.45%
10.	Mutual Funds	164	0.19%	635,377,861	2.72%
	Total	86,516	98.19%	15,834,426,834	67.86%
II	INTERNATIONAL				
1.	Retail	74	0.08%	1,785,733	0.01%
2.	Institutional	1,533	1.74%	7,497,120,196	32.13%
	Total	1,607	1.82%	7,498,905,929	32.14%
III	TOTAL	88,123	100.00%	23,333,332,763	100.00%

Bank Mandiri Presentation Contents

Results Overview

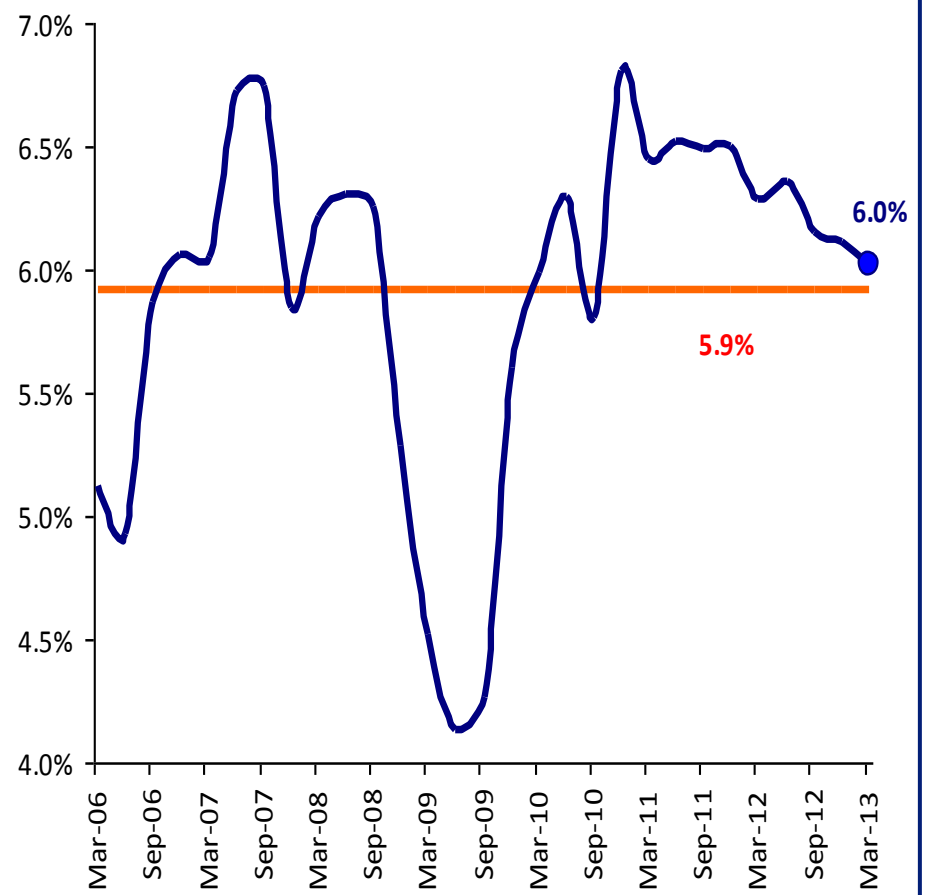
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Operating Performance Highlights

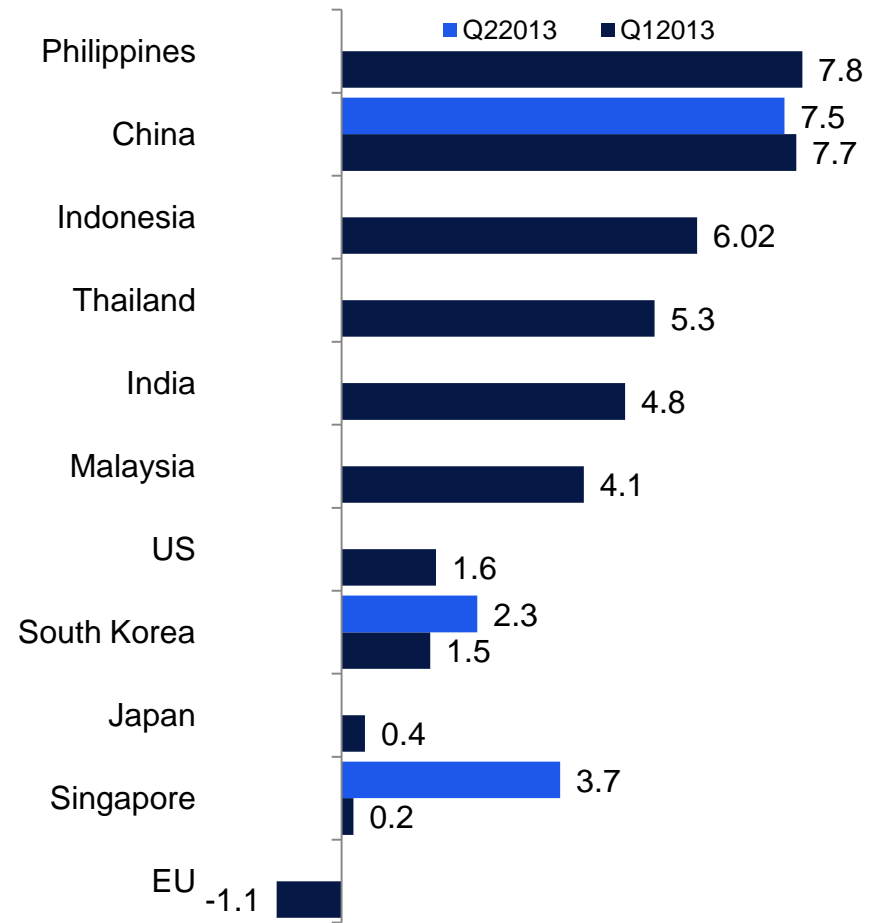
Supporting Materials

Indonesia's Economic Growth Remains Around 6.0%

GDP expansion remains strong at close to 6.0%



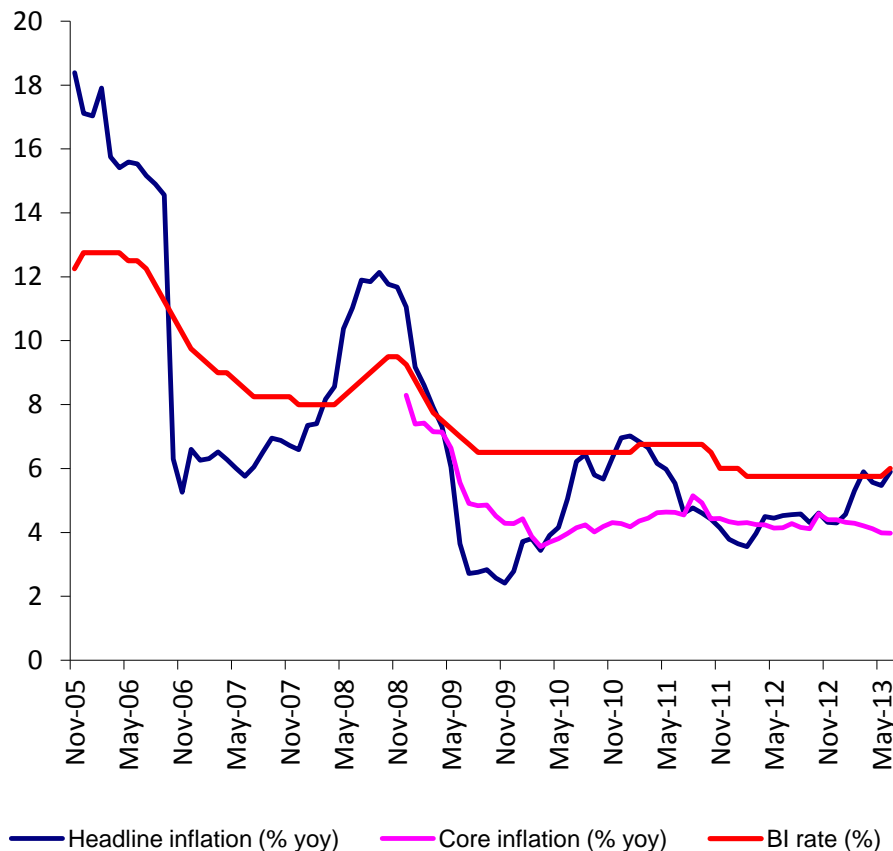
Indonesia's GDP is 2nd highest in the region



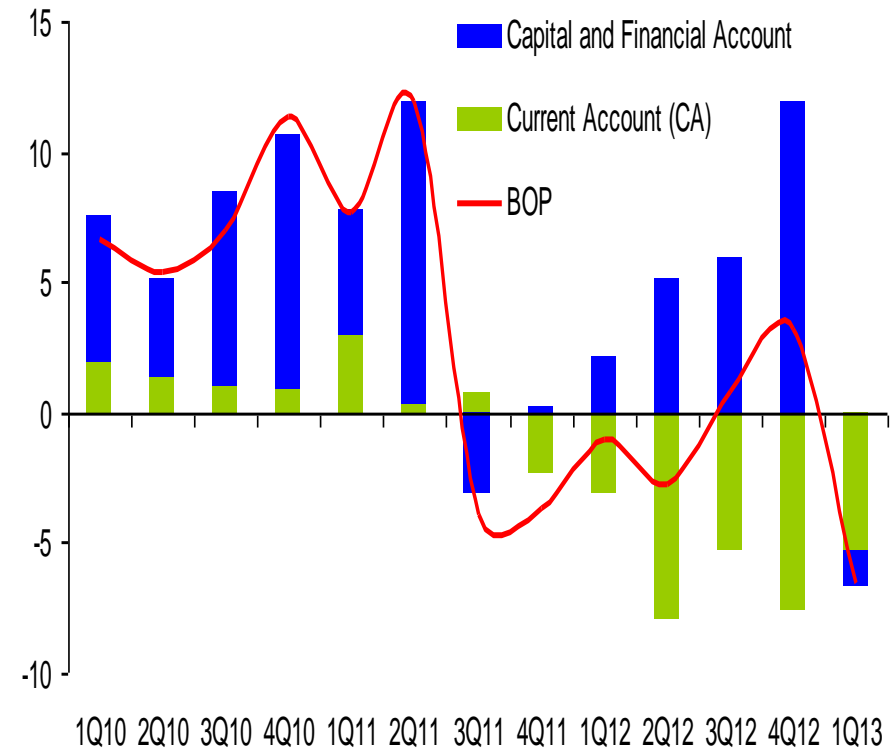
Source : CEIC

Inflation And Current Account Deficit Appear Manageable

Core inflation Remains Stable While Headline Rise Is Likely Temporary



Steps Are Being Enacted That Should Improve The Current Account Deficit



Source : CEIC

Bank Mandiri remains on track to become Indonesia's Most Admired Financial Institution



of Accounts

- Deposit 13.5 Mn
- Loan 1.34 Mn



of new Accounts (YTD)

- Deposit 1.84 Mn
- Loan 363.339



of Outlets

- 1,835 Branches
- 2,235 Micro Outlets
- 11,454 ATMS



e-Channel Tx

- 649,6 Mn YTD
- 6.6% Growth



of Cards Issued

- Credit 3.03 Mn
- Debit 10.89 Mn
- Prepaid 3.12 Mn



Cash Management

- 12,366 Customers
- 11.5 Mn Tx YTD 2013 ⁽²⁾



Retail Loans ⁽¹⁾

- Rp 118.8 Tn
- 31.7% of Loans



Subsidiary Income

- Total Rp 1,073 Bn
- Sum of income from 5 subsidiaries (12.9 % of EAT)



Alliances (total)

- Cards From Alliances 287.397 cards
- Alliance Payroll Accounts: 825.801

(1) Small Business, Micro and Consumers

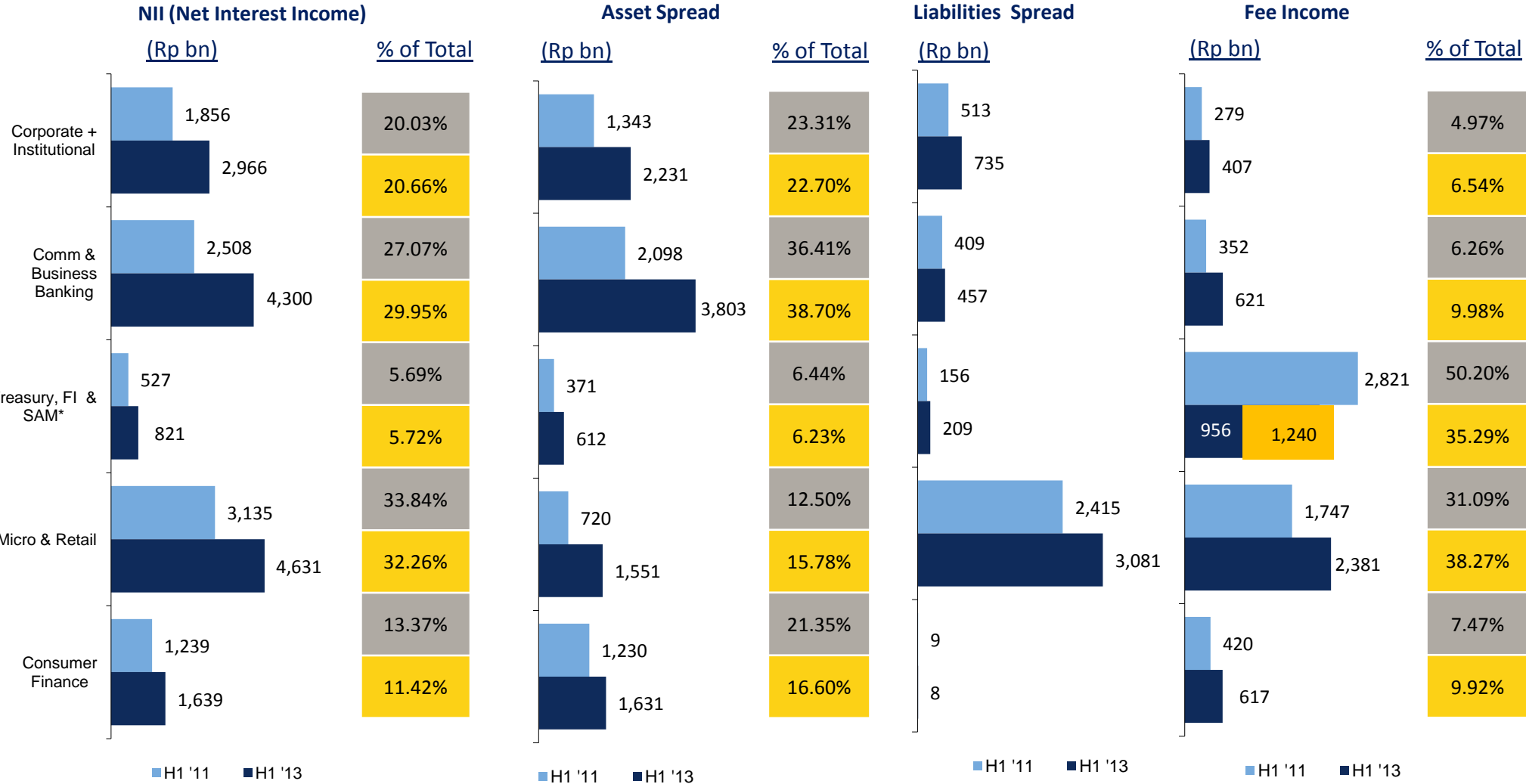
(2) Exclude Mandiri Transaction System

Key Financial Highlights

Bank Mandiri's 1H 2013 Performance continued to demonstrate marked improvements across several key indicators:

	H1'12		H1'13		Δ%
Loans	Rp350.4 tn	→	Rp428.7tn	↑	22.3%
Net NPL Ratio	0.55%	→	0.47%	↓	(14.5)%
Gross NPL Ratio	2.07%		1.89%		(8.7%)
Low Cost Funds Ratio	62.3%	→	63.6%	↑	2.1%
[Low Cost Funds (Rp)]	Rp260.4tn		Rp319.6 tn		22.7%
NIM	5.24%	→	5.34%	↑	1.9%
Efficiency Ratio	43.6%	→	42.1%	↑	(3.4)%
Earnings After Tax	7,147 bn	→	8,294 bn	↑	16.0%

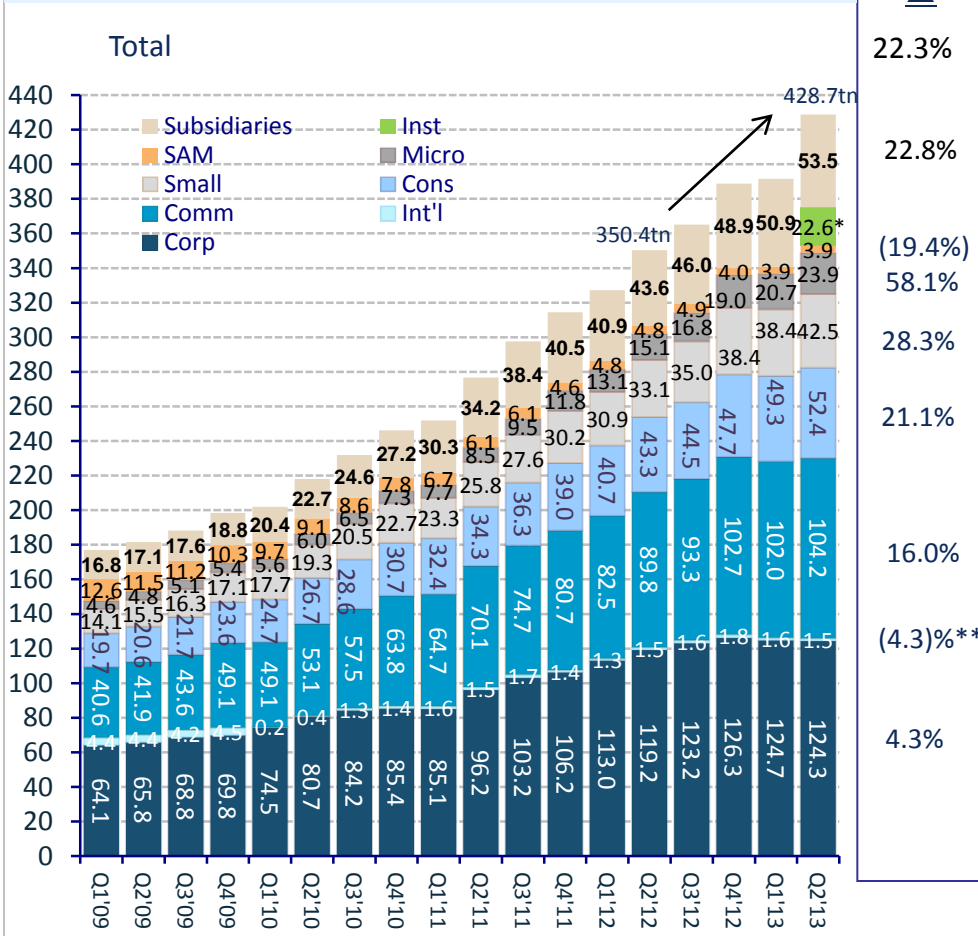
Balanced Earnings from All Business Units



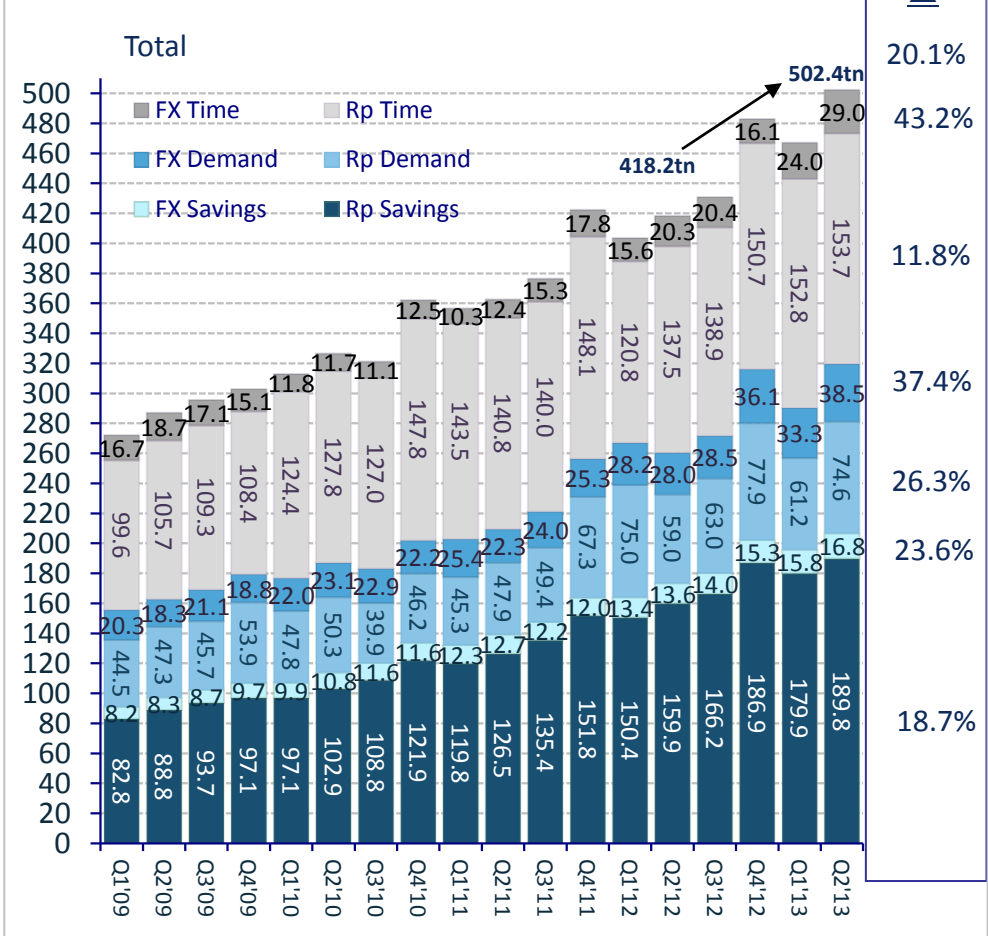
*Rp 1,240Bn from SAM recoveries on W/O loans

Maintaining momentum for growth

Loans by SBU + Subsidiaries (Rp Tn)



Deposits by Product – Consolidated (Rp Tn)



*Previously booked in Corporate Banking

**Loans from Treasury & International have been reallocated to Corporate following the reorganization in early 2010

Good Progress On Our 3 Strategic Priorities: Wholesale Transactions, Retail Payments & High Yield Loans

Pillar 1

Strengthen leadership in wholesale transaction banking

- 12,366 users of Mandiri Cash Management products

- Total Wholesales Fees Rp1.7Tn¹⁾
- Total Wholesale Low Cost Deposits Rp89.7Tn
- Growth of Tx cash management 90.1% YoY²⁾

Pillar 2

Be the retail deposit bank of choice

- 1,835 Branches
- 11,454 ATMS
- Debit Cards 10.89 mn
- 13.5 mn customers

- Total Retail Fees of Rp3.2 Tn¹⁾
- Total Retail Low Cost Funds Rp203.4Tn
- YoY increase in # of E-channel transaction: 6.6%

Pillar 3

Build #1 or #2 positions in key retail financing segments

- Total Micro Outlets: 2,235
- Total Cards Outstanding: 17.04 mn

- Total Retail Loans of Rp118.8 Tn
- Assets Spread Rp4.6 Tn
- 31.7% of total loans

1) Fee-Based Provision, Commission & Fee

2) Excluding Mandiri Transaction System

Strong and liquid balance sheet

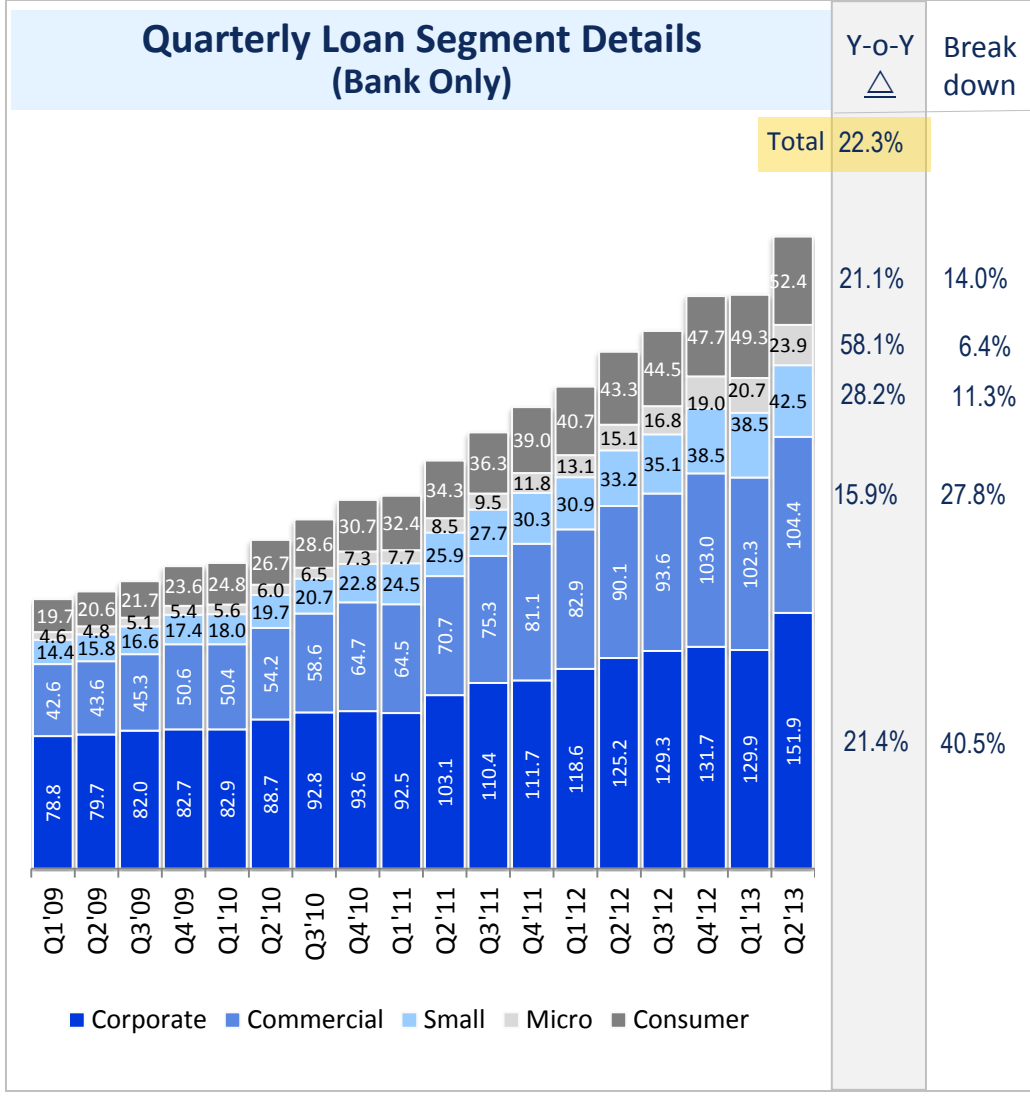
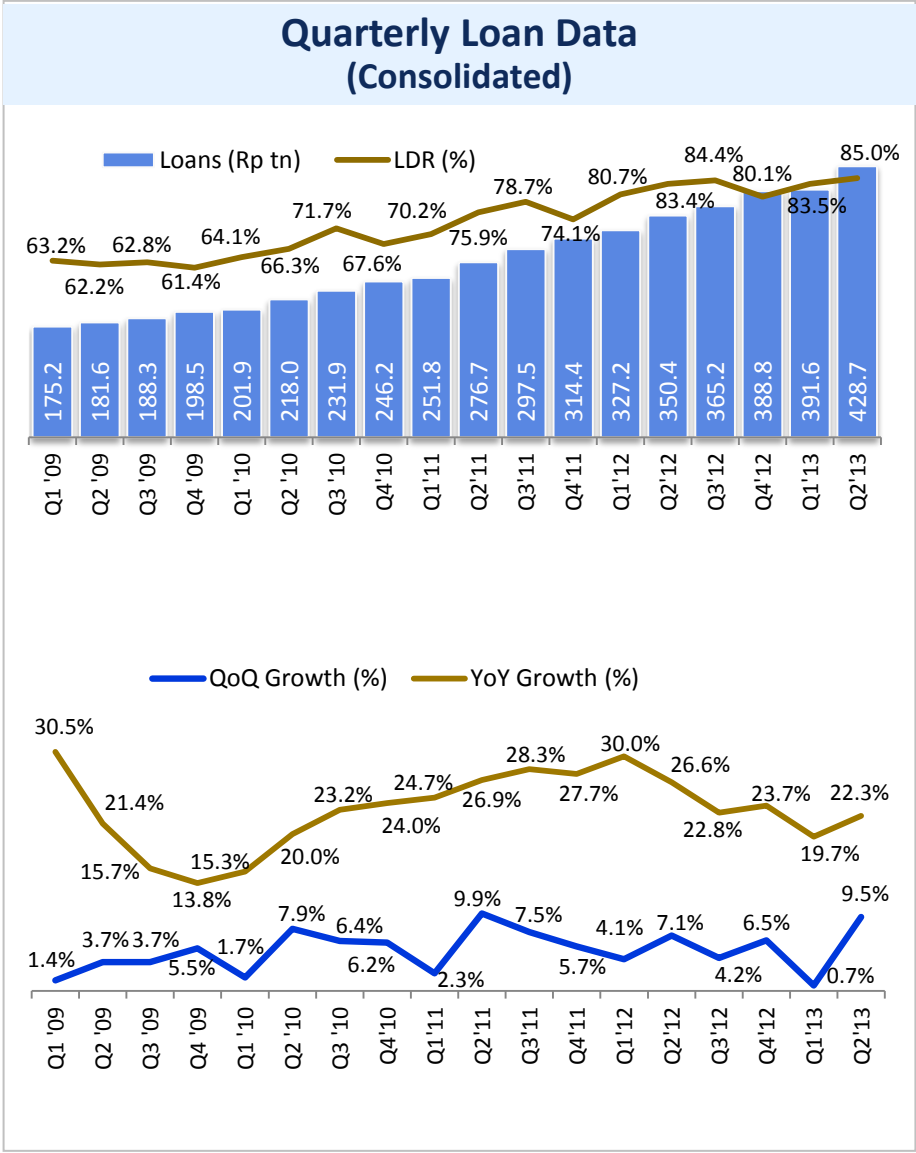
(Rp Bn, Consolidated)

Assets	1H 2013	1H 2012	Liabilities	1H 2013	1H 2012
Cash	12,248	11,377	Current Account	113,016	87,001
Current Acc w/ BI & Other Banks	51,618	41,123	Savings	206,573	173,433
Placement w/ BI & Other banks	47,593	40,280	Time Deposits	182,781	157,787
Advances (Other)	16,217	14,311			
Marketable Securities	15,866	10,427	Total Deposits	502,370	418,220
Government Bonds	79,627	80,438			
Loans (Gross)	428,686	350,417	Securities Issued	1,812	1,622
Provisions of Loans	(15,123)	(13,546)	Deposits from other banks	23,714	29,360
Reverse Repo	1,955	10,584	Borrowings	11,587	9,915
Other Provisions	(1,688)	(1,651)	Other Int. Bearing Liabilities	9,371	10,527
Investments	12,651	9,867	Non Int. Bearing Liabilities	43,858	35,014
Deferred Tax Assets	3,316	3,014	Equity incl. Minority Interest	79,462	67,100
Other Assets	19,206	15,117			
Total	672,173	571,758	Total	672,173	571,758

Strong Revenue Growth

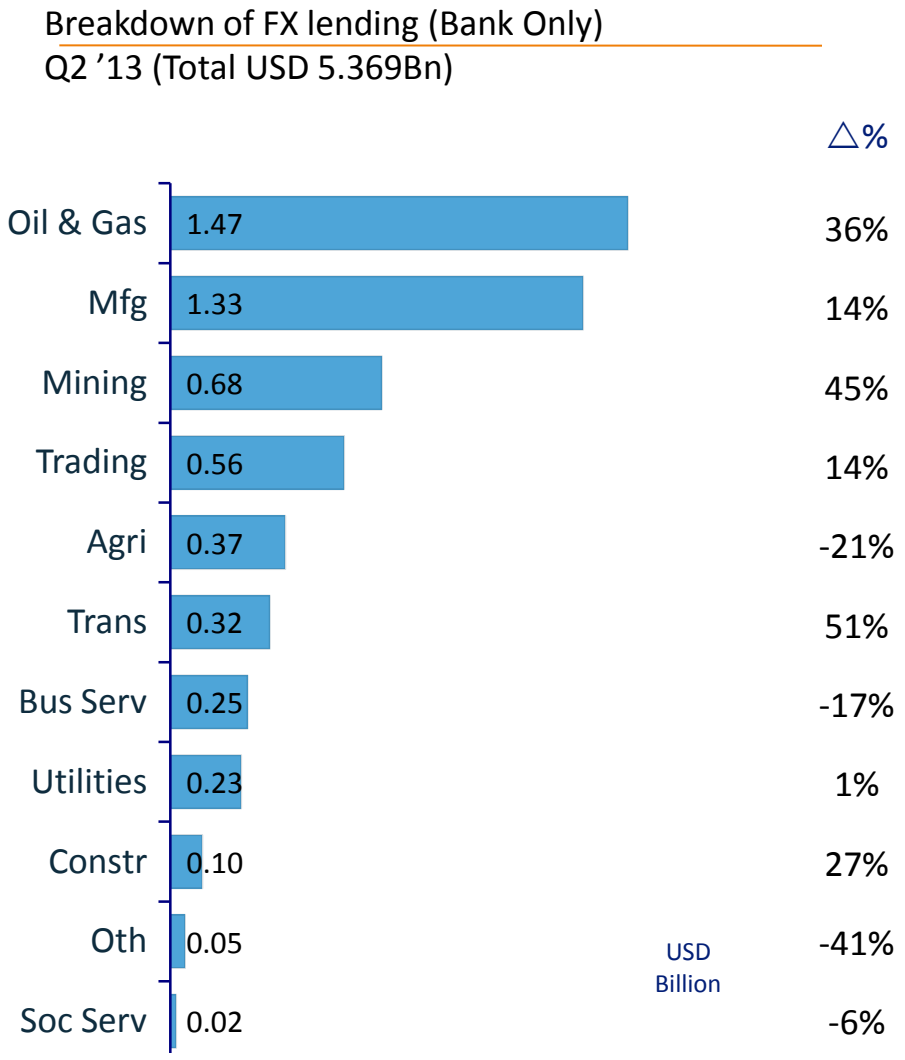
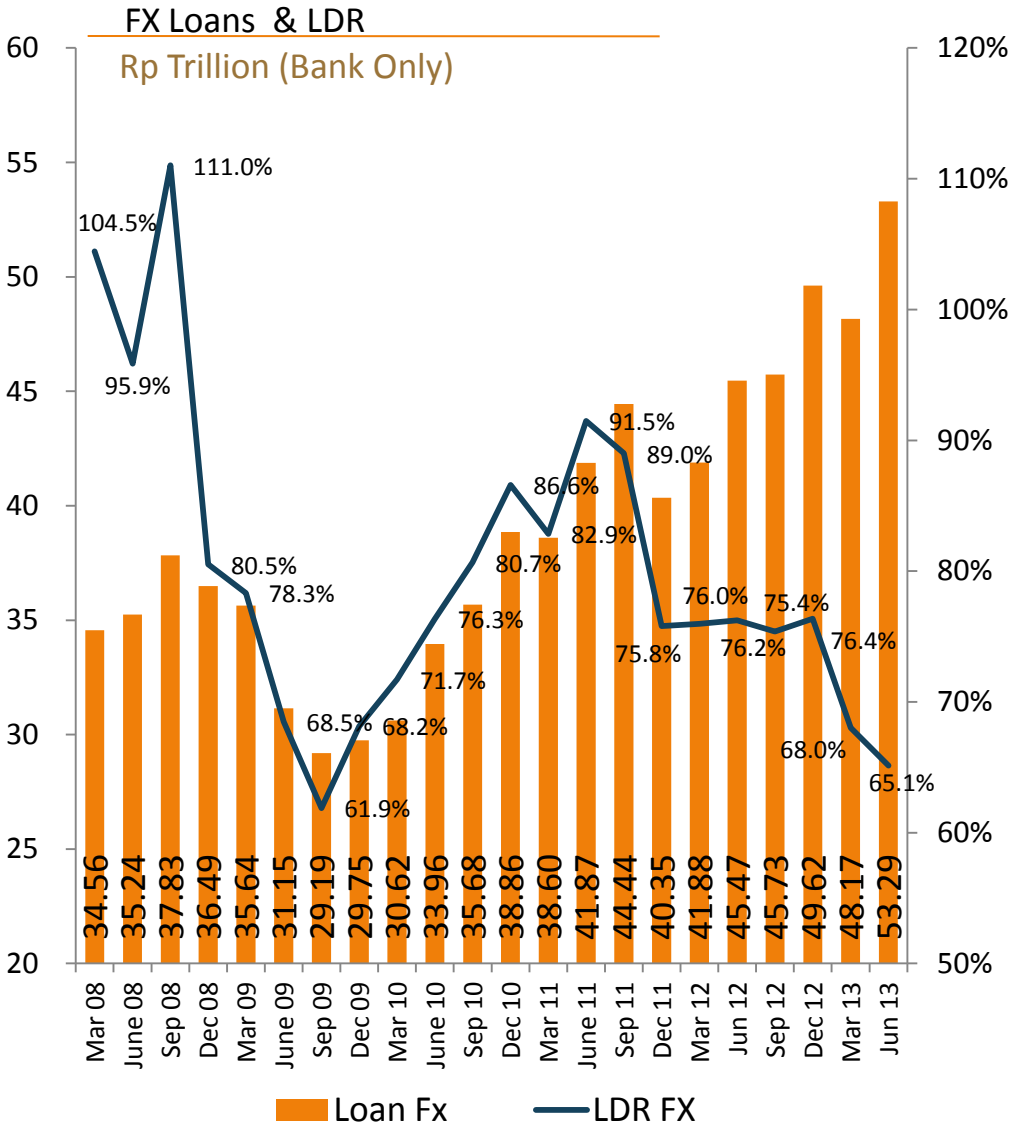
Summary P&L	Q2 2013 (Rp Bn)	Q1 2013 (Rp Bn)	Q2 2012 (Rp Bn)	1H 2013 Rp (Bn)	1H 2012 Rp (Bn)	Y-o-Y Δ(%)	Q-o-Q Δ(%)
Interest Income	11,713	11,402	10,284	23,114	20,222	13.9%	2.7%
Interest Expense	4,030	3,946	3,599	7,977	7,535	12.0%	2.1%
Net Interest Income	7,682	7,455	6,685	15,138	12,687	14.9%	3.0%
Net Premium Income	713	610	571	1,323	1,099	24.9%	16.8%
Net Interest Income & Premium Income	8,395	8,066	7,256	16,461	13,785	15.7%	4.1%
Other Non Interest Income							
* Other Fees and Commissions	2,105	1,861	1,837	3,966	3,541	14.6%	13.1%
* Foreign Exchange Gains - Net	398	226	405	624	615	(1.6%)	76.2%
* Gain fr. sale & Incr. in Val & Sale of Bonds	(115)	46	(149)	(70)	(15)	(22.3%)	n/a
* Others	864	1,140	900	2,004	1,594	(3.9%)	(24.2%)
Total Non Interest Income	3,252	3,273	2,993	6,525	5,735	8.7%	(0.6%)
Total Operating Income	11,647	11,339	10,249	22,986	19,520	13.7%	2.7%
Provisions, Net	(1,422)	(1,089)	(863)	(2,511)	(1,800)	64.7%	30.6%
Personnel Expenses	(2,336)	(2,042)	(1,939)	(4,378)	(3,805)	20.5%	14.4%
G&A Expenses	(2,322)	(2,034)	(2,004)	(4,356)	(3,619)	15.9%	14.2%
Loss from decr. in value of Sec & Gov Bonds	-	-	-	-	-	-	n/a
Other Expenses	(409)	(566)	(545)	(975)	(1,085)	(25.0%)	(27.9%)
Total Expense	(5,067)	(4,642)	(4,489)	(9,709)	(8,508)	12.9%	9.2%
Profit from Operations	5,158	5,608	4,896	10,766	9,213	5.4%	(8.0%)
Non Operating Income	69	42	25	112	199	175.7%	63.6%
Net Income Before Tax	5,227	5,650	4,921	10,877	9,412	6.2%	(7.5%)
Net Income After Tax	3,991	4,303	3,744	8,294	7,147	6.6%	(7.3%)

LDR increased to 85.0% , Bank-only loan growth of 22.3%



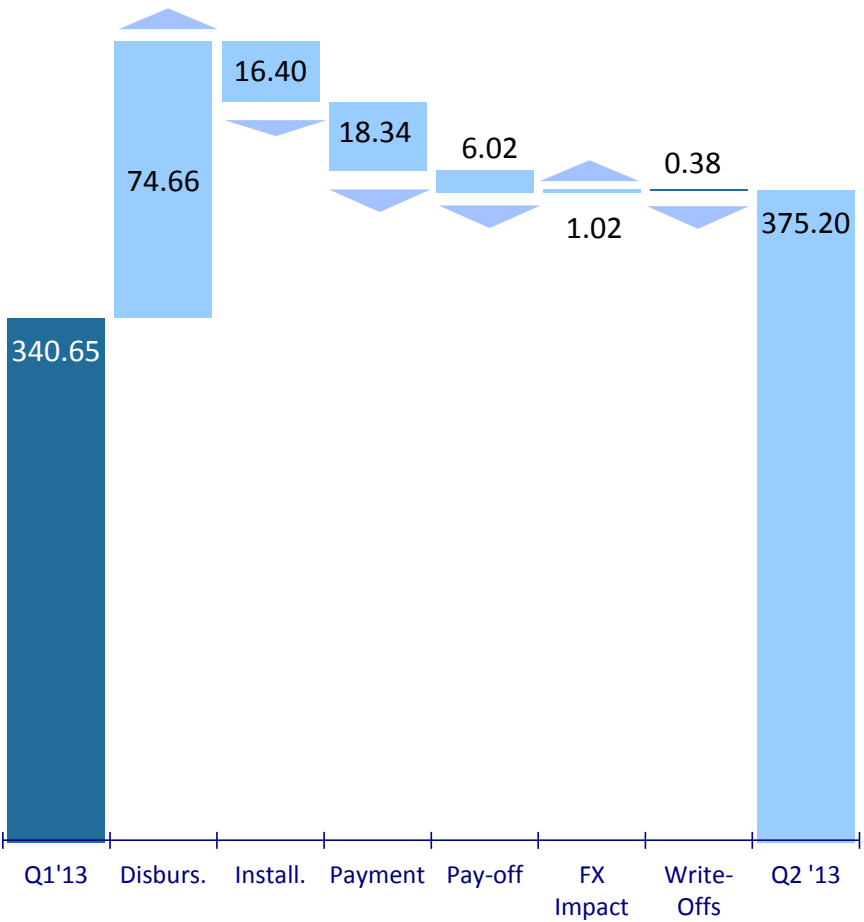
As of June 2013; Non-consolidated numbers

Prudent Management of FX Balance Sheet

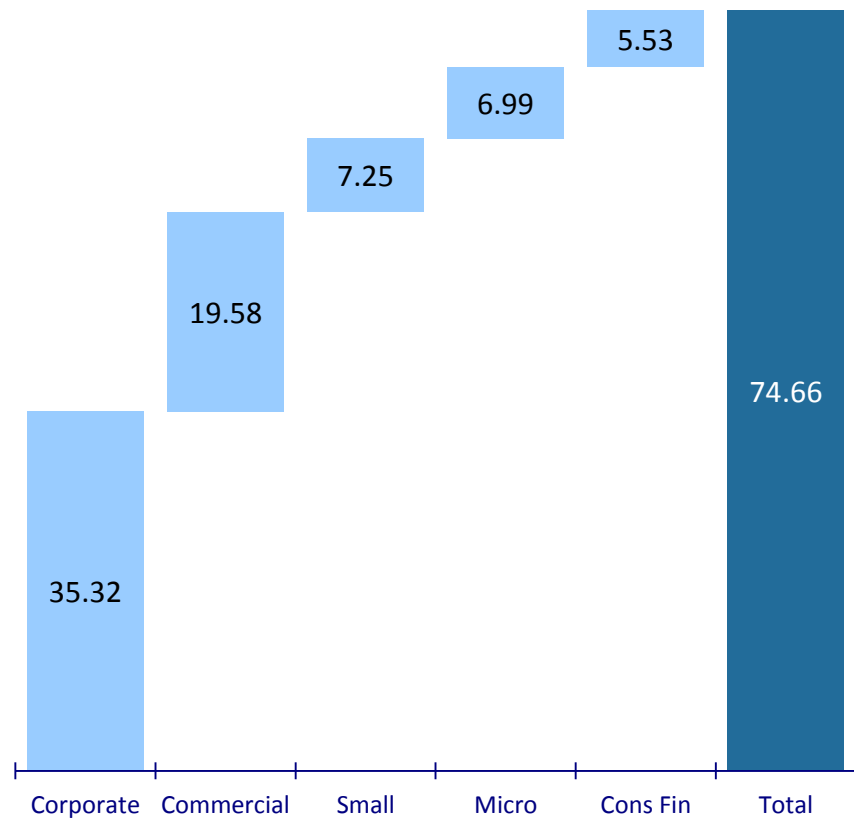


Rp74.66 tn in loans disbursed in Q2 2013

Loan Movement (Rp tn) – Bank Only Q2 (2013)

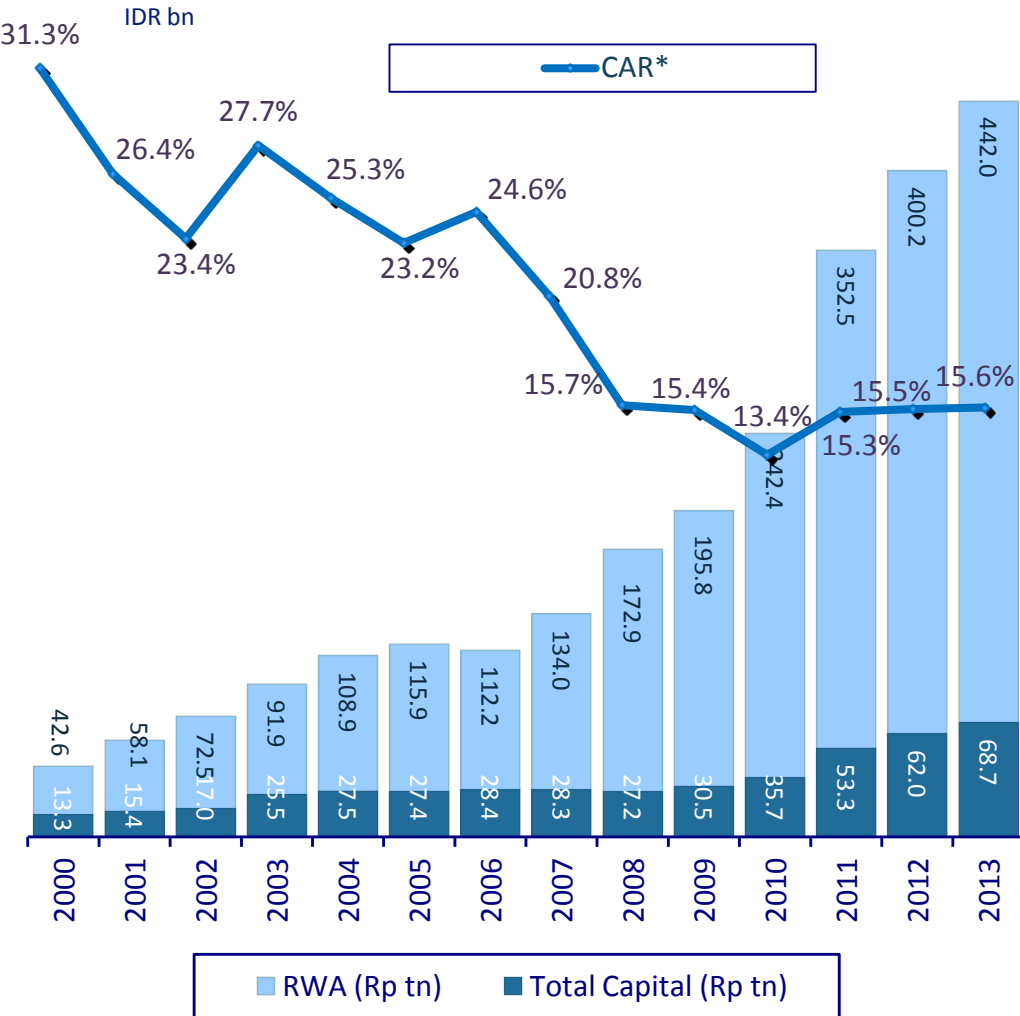


Loan Disbursement by Segment in Q2(Rp tn) – Bank Only

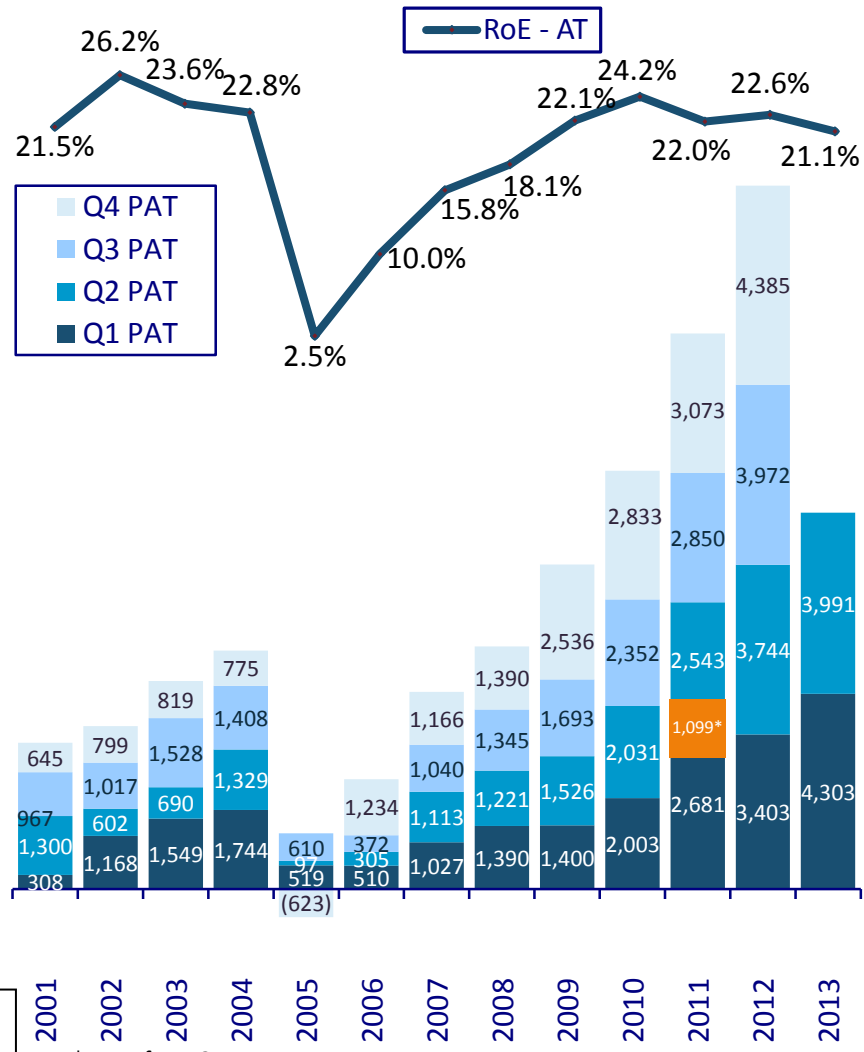


21.1% ROE, supported by a strong capital position

Capital & RWA Movement



Profit After Tax & ROE

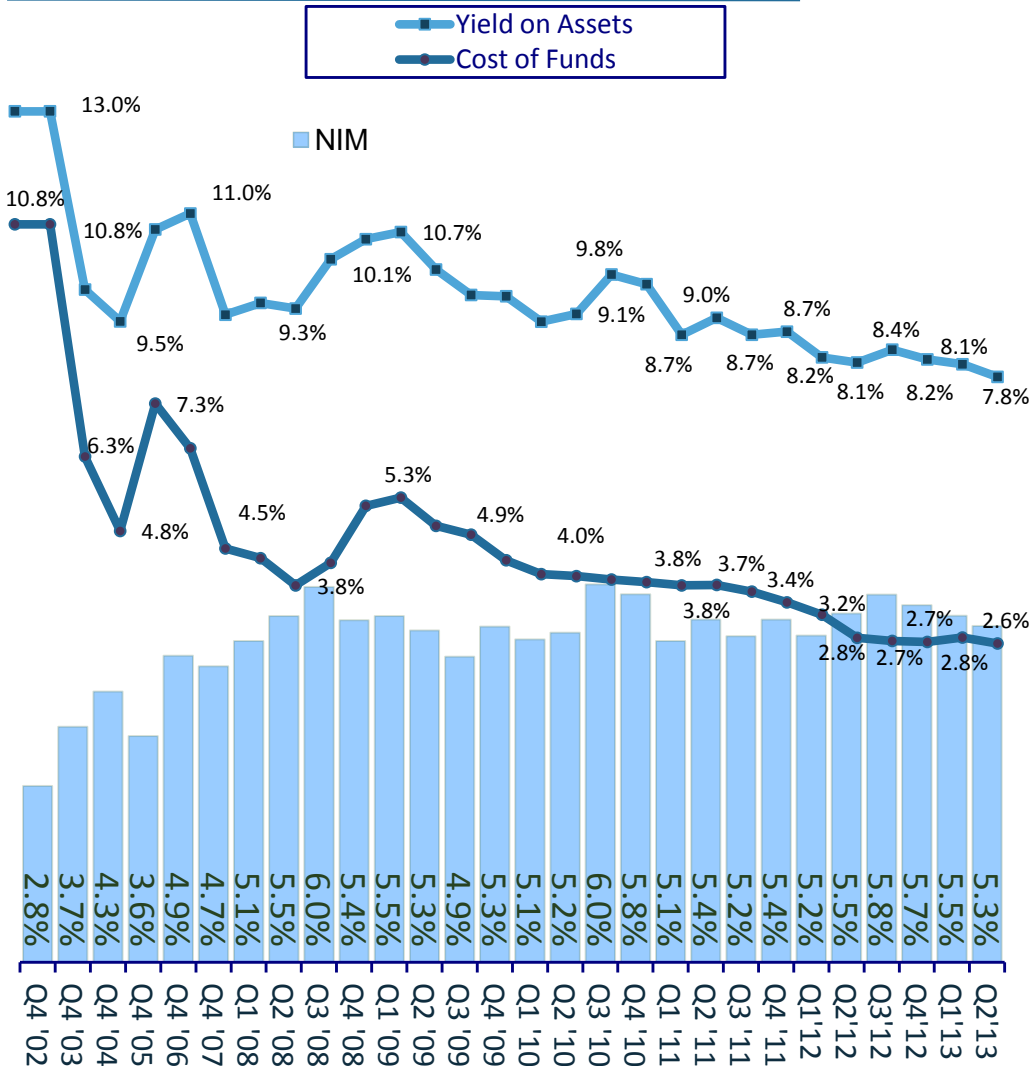


- CAR inclusive of Credit and Market Risk started in December 2004
- CAR inclusive of Credit, Market and Operational Risk started in January 2010
- CAR under BASEL III in December 2011 was 17.17%

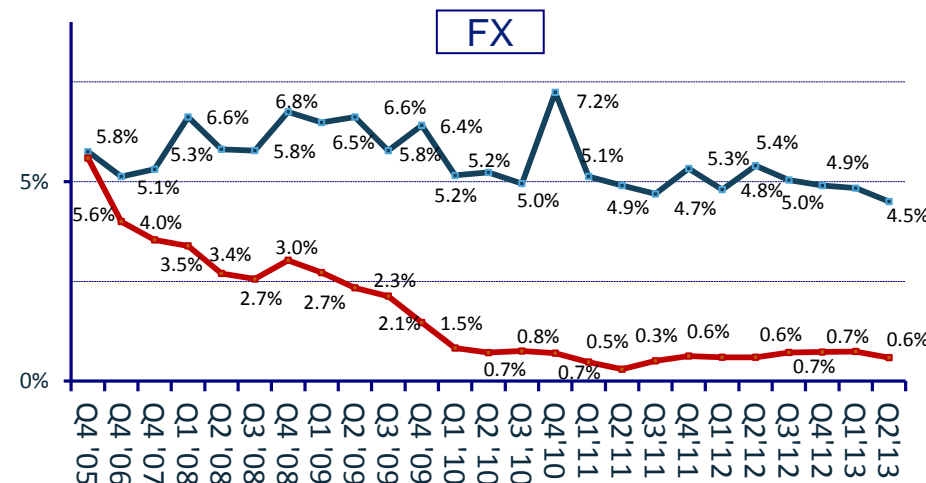
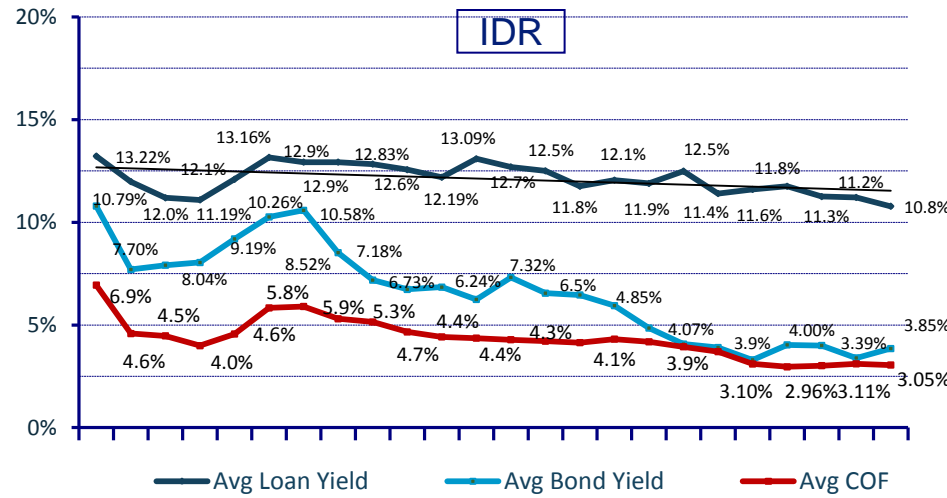
*1.1Tn from GIAA Recovery

Q2 NIM of 5.3% as Cost of Funds Declined QoQ

Quarterly Net Interest Margins



Quarterly Yields & Costs by Currency



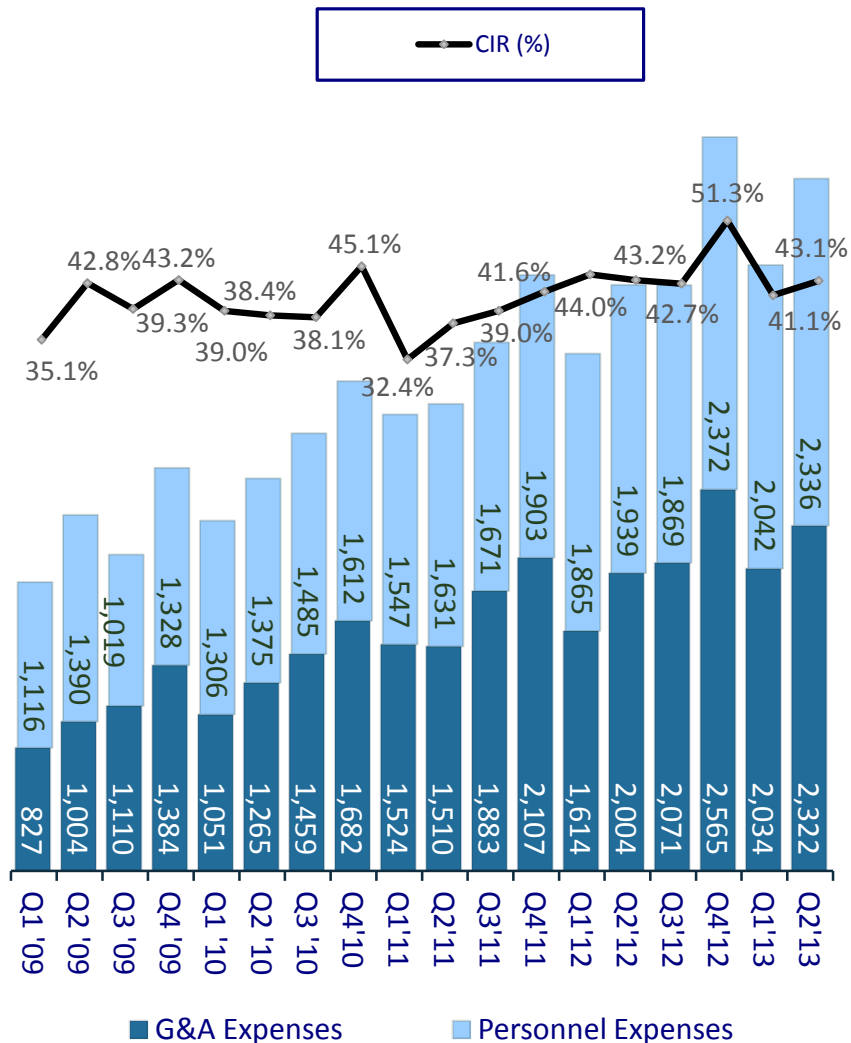
...into Fee-based Income

Breakdown of Q2 2013 Non-Loan Related Fees & Commissions (Rp bn)

Non-Loan Related Fees & Commissions	Q2-2013	Q1-2013	Q2-2012	Y-o-Y △%	Q-o-Q △%
Administration Fees	613	519	544	12.73%	18.16%
Opening L/C, BG & Cap Market (custodian & trustee)	182	173	150	21.85%	5.34%
Subsidiaries	470	389	362	29.77%	21.00%
Transfer, Retail Transaction	309	286	259	19.65%	8.39%
Credit Cards	277	265	234	18.34%	4.74%
Mutual Fund, ORI & Bancassurance	92	77	86	7.12%	18.96%
Syndications	28	13	72	(60.91%)	119.09%
Payroll Package	19	15	21	(11.73%)	23.35%
Others	113	124	109	4.25%	(9.31%)
Total	2,105	1,861	1,837	14.58%	13.08%
Foreign Exchange Gains	398	226	405	(1.56%)	76.29%
Gains Fr Sale & Incr. in Value of Sec. & Gov. Bonds	(115)	46	(149)	(22.29%)	n.A
Cash Recoveries	658	904	661	(0.34%)	(27.12%)
Total Operating Income	11,647	11,338	10,248	13.66%	2.74%
% of Non Loan Related fees to total opr. income	18.07%	16.41%	17.92%	0.81%	10.07%

Q2 Cost to Income Ratio of 43.1 %

Quarterly Consolidated Operating Expenses & CIR



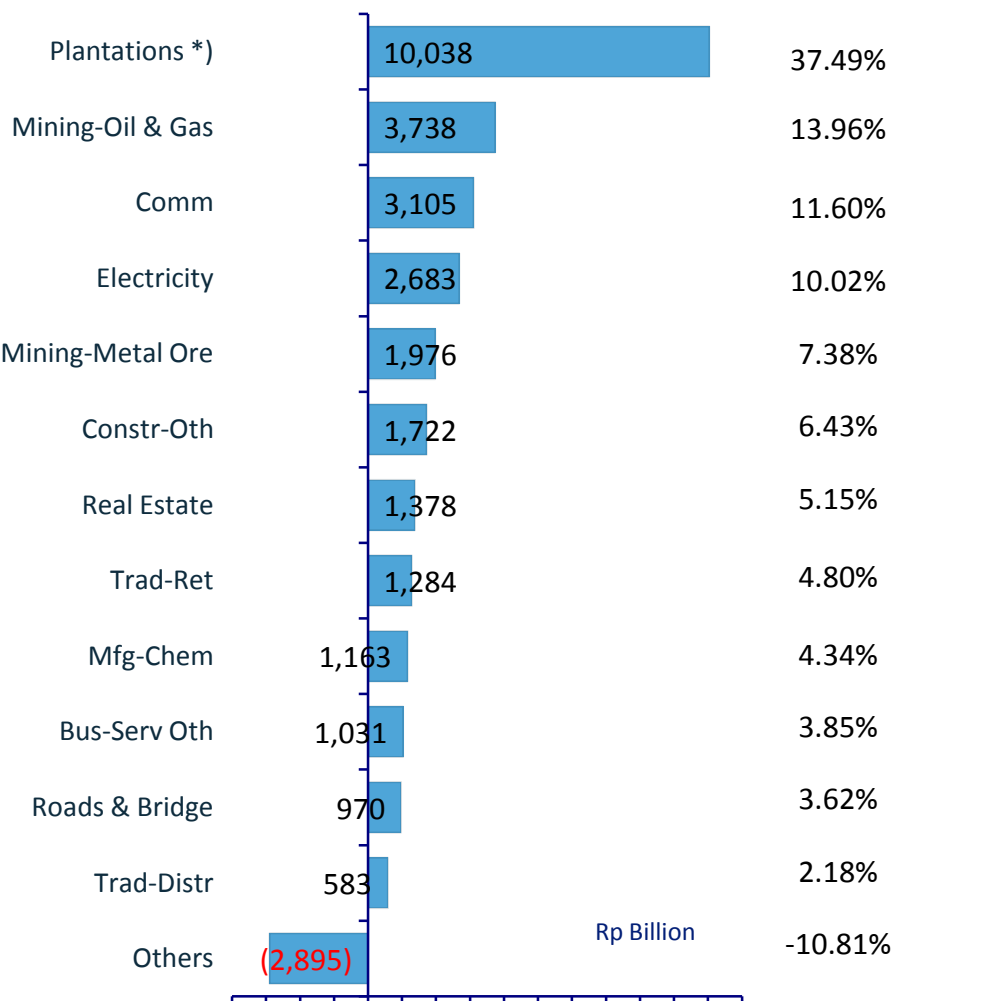
Breakdown of Q2 2013 Operating Expenses

	Q2'13	Q1'13	Q2'12	Growth (%)	
				QoQ	YoY
Personnel Expenses					
Base Salary	613	529	530	15.9%	15.7%
Other Allowances	1,100	948	903	16.0%	21.8%
Post Empl. Benefits	46	80	53	(42.5%)	(13.2%)
Training	89	64	94	39.1%	(5.3%)
Subsidiaries	488	421	359	15.9%	35.9%
Total Personnel Expenses	2,336	2,042	1,939	14.4%	20.5%
G&A Expenses					
IT & telecoms	284	276	242	2.9%	17.4%
Occupancy Related	506	412	428	22.8%	18.2%
Promo & Sponsor	228	202	265	12.9%	(14.0%)
Transport & Travel	133	116	119	14.7%	11.8%
Goods, Prof. Services & Oth.	282	264	248	6.8%	13.7%
Employee Related	375	289	270	29.8%	38.9%
Subsidiaries	514	474	433	8.4%	18.7%
Total G&A Expenses	2,322	2,034	2,004	14.2%	15.9%
Other Expenses	409	566	545	(27.7%)	(25.0%)
Total Operating Expenses	5,067	4,642	4,489	9.2%	12.9%

Diversifying our strength in Wholesale lending...

Breakdown of Net Expansion in Corporate Lending

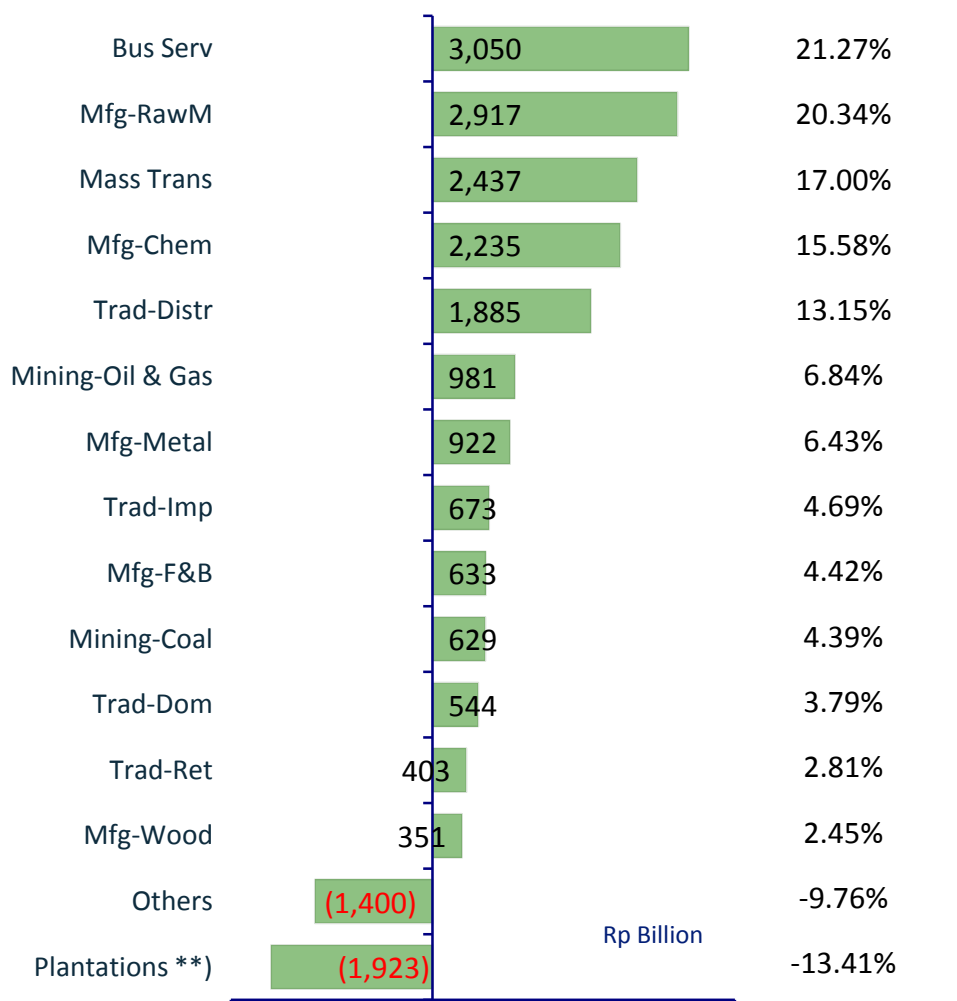
Q2 '13 – Q2 '12 (Total Rp26.77 tn)



*) Under the old segmentation the net expansion in Plantation is Rp6,641bn

Breakdown of Net Expansion in Commercial Lending

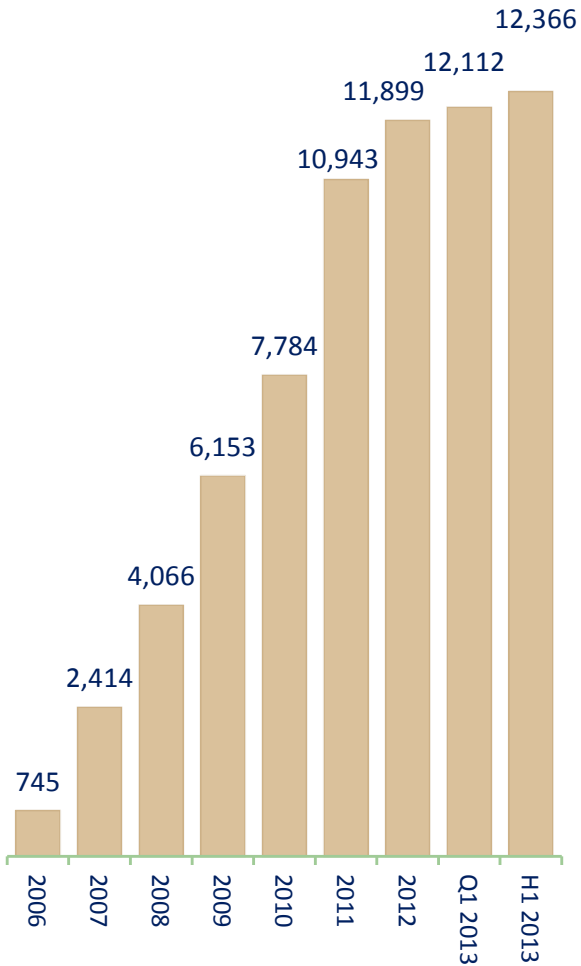
Q2 '13 – Q2 '12 (Total Rp14.34 tn)



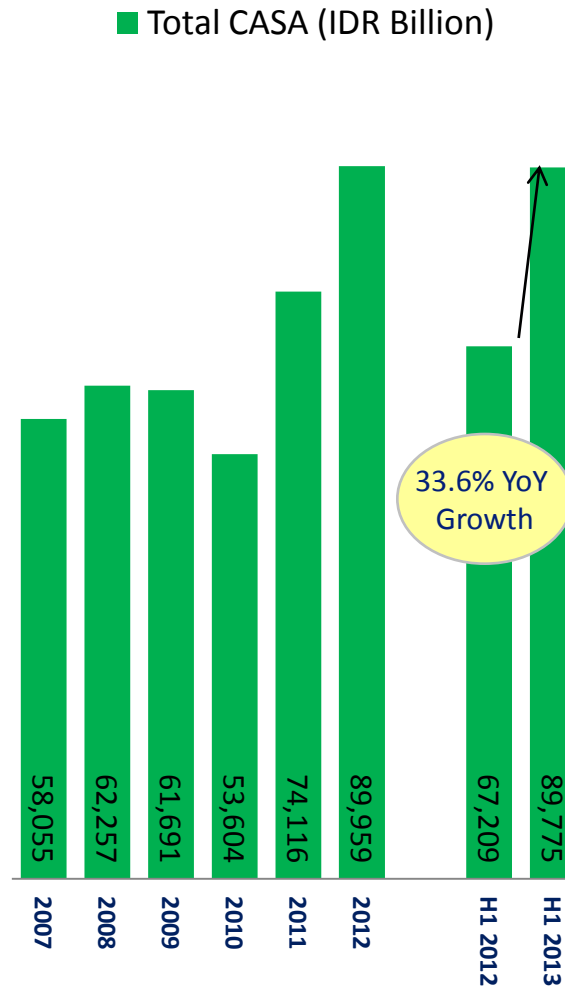
***) Under the old segmentation the net expansion in Plantation is Rp1,474bn

Wholesale Transactions driving CASA higher

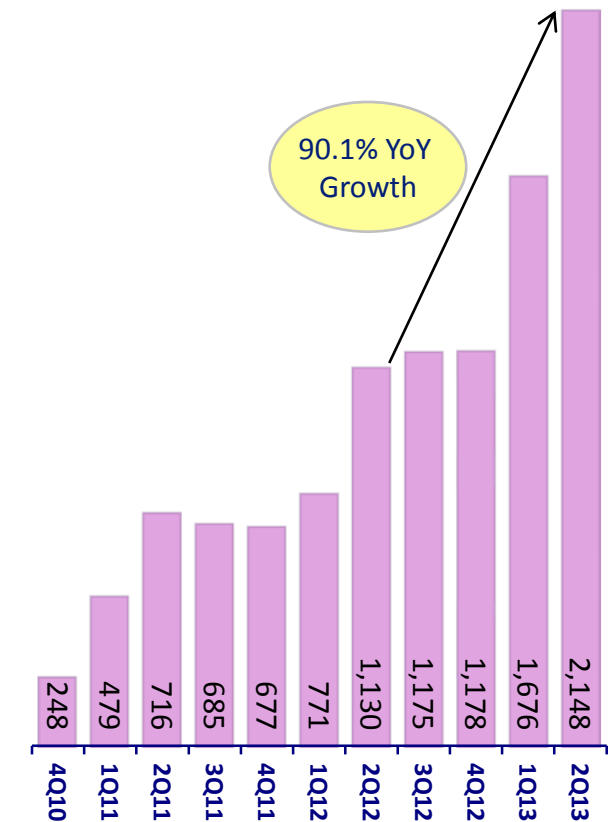
Cash Management Users



Wholesale CASA Deposits



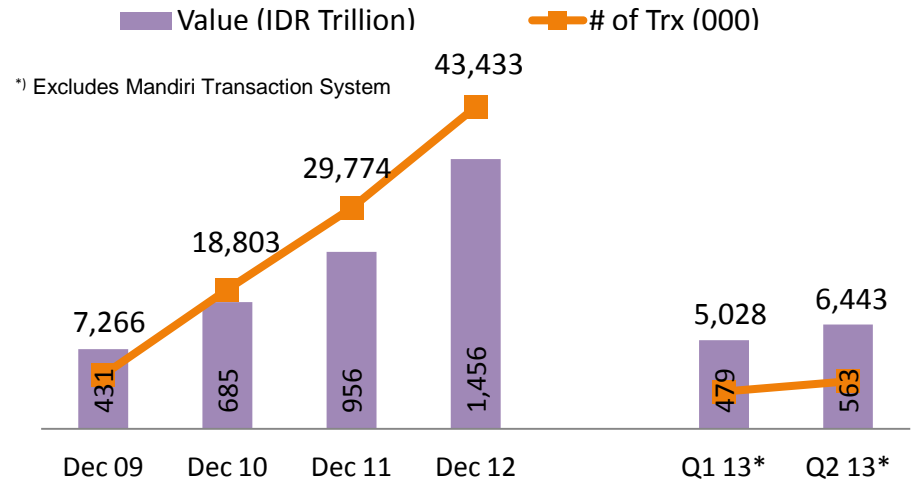
Average # of Cash Management Tx (000), total 11.5 Mn transaction in 2013*



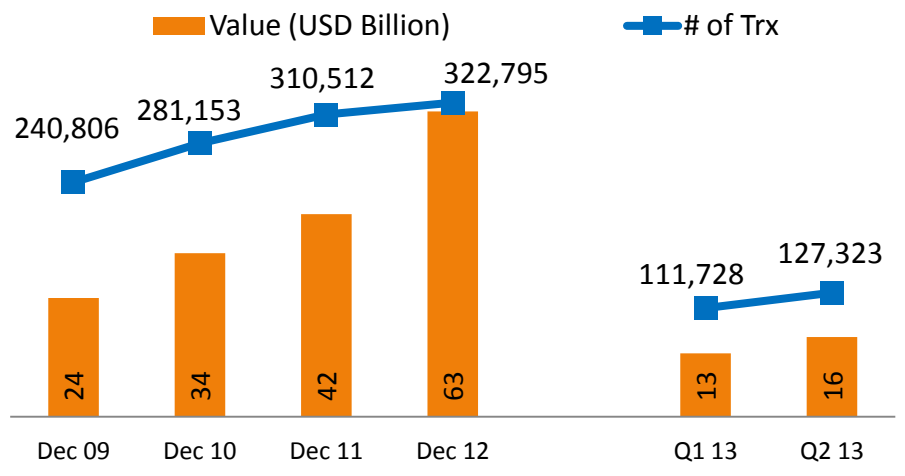
* Exclude Mandiri Transaction System

Growing Volume in Wholesale Transaction Business

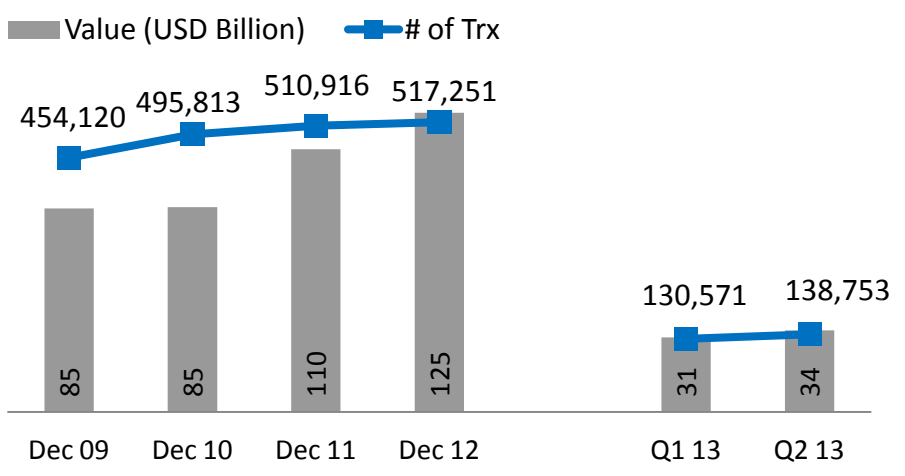
Mandiri Cash Management



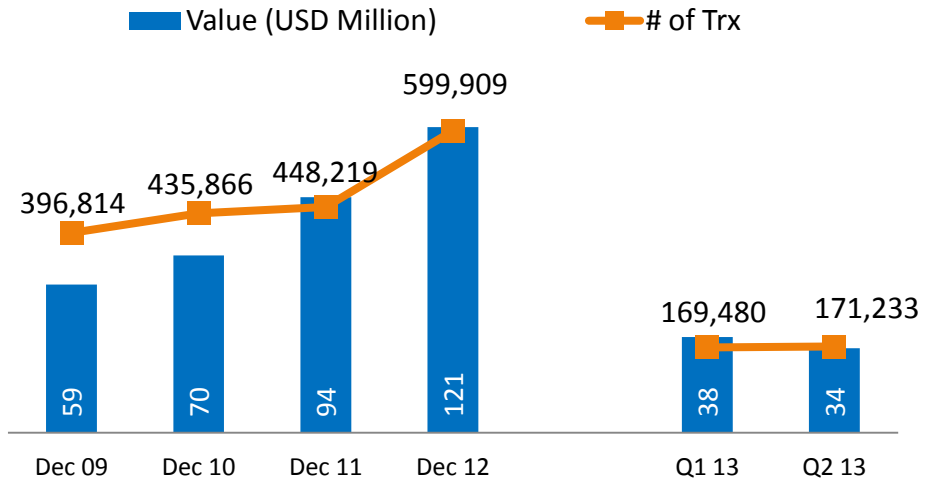
Forex



Trade Transaction : Export, Import, Domestic



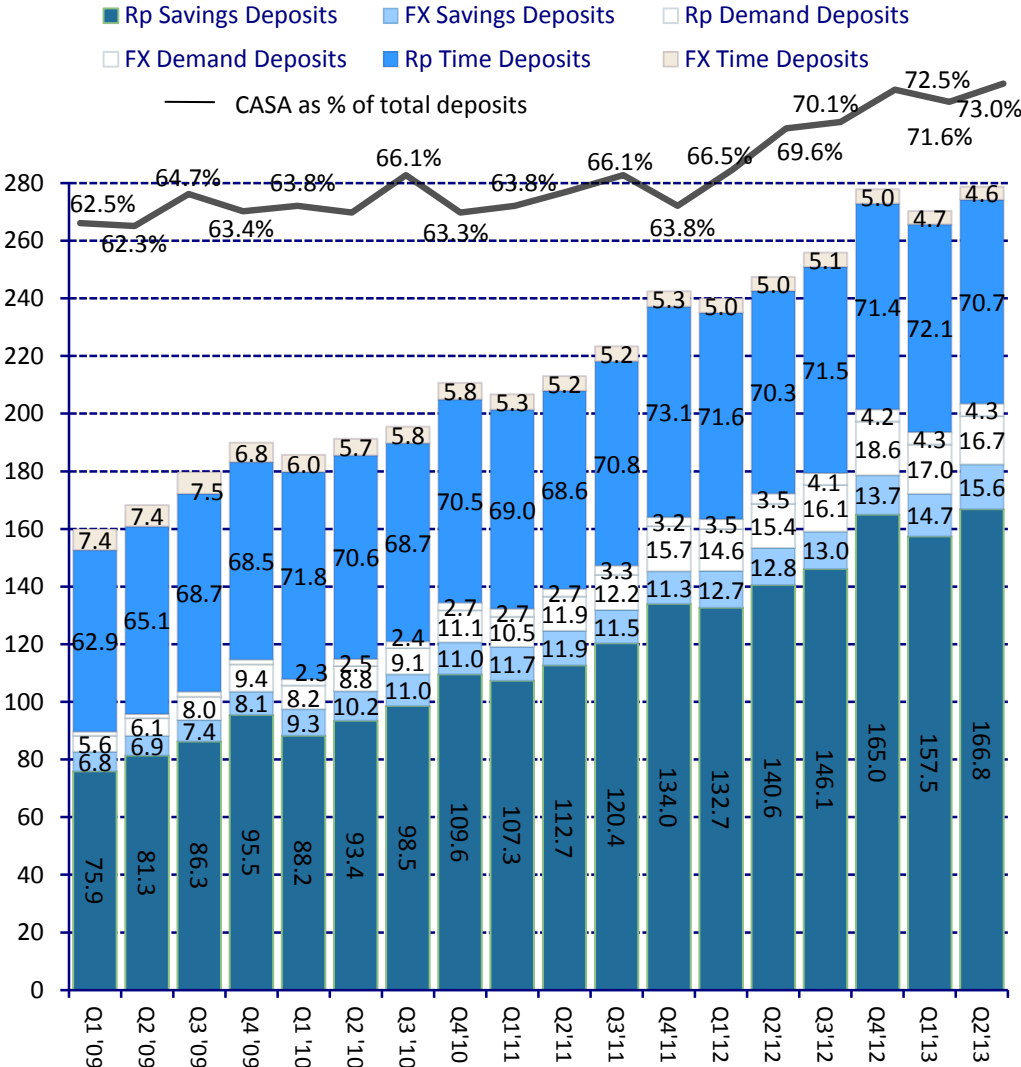
Wholesale Remittance



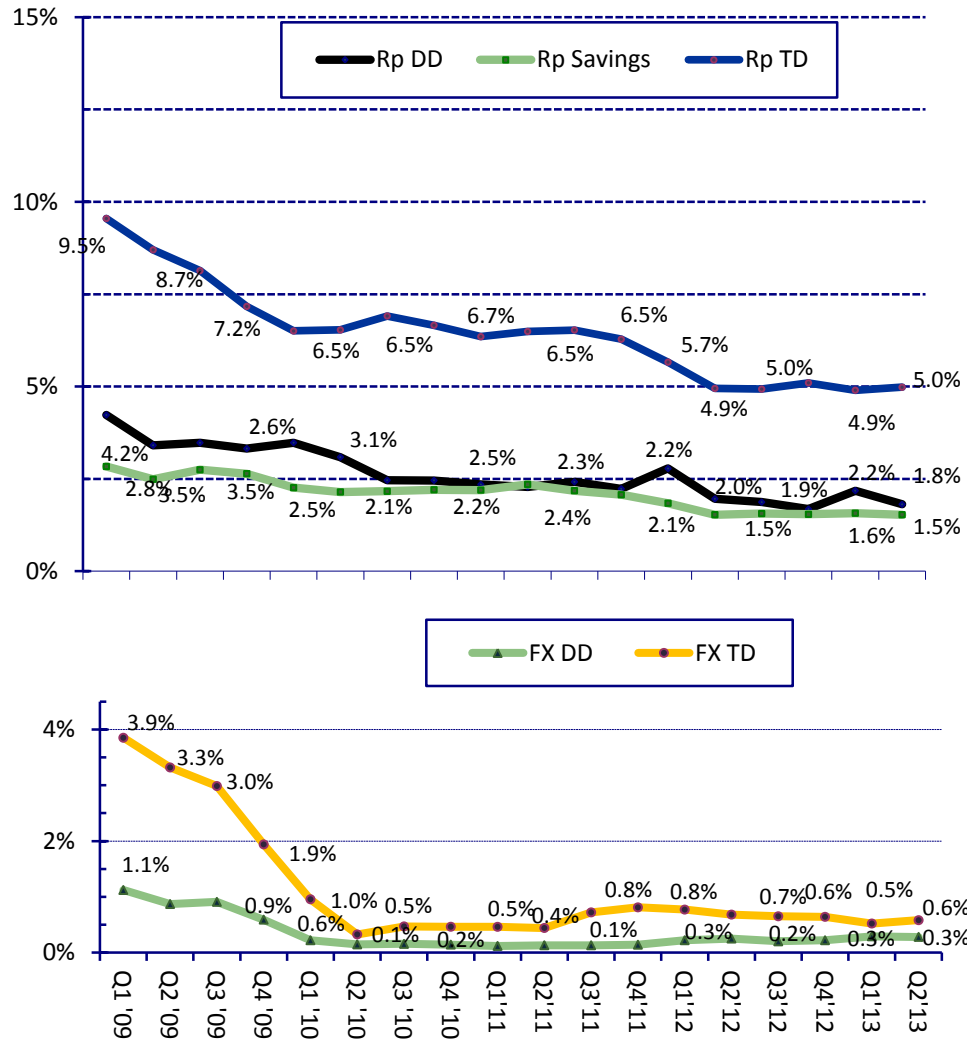
*) Exclude Mandiri Transaction System

Retail Deposit rose by 12.6% Y-o-Y

Retail Deposit Analysis – Bank Only

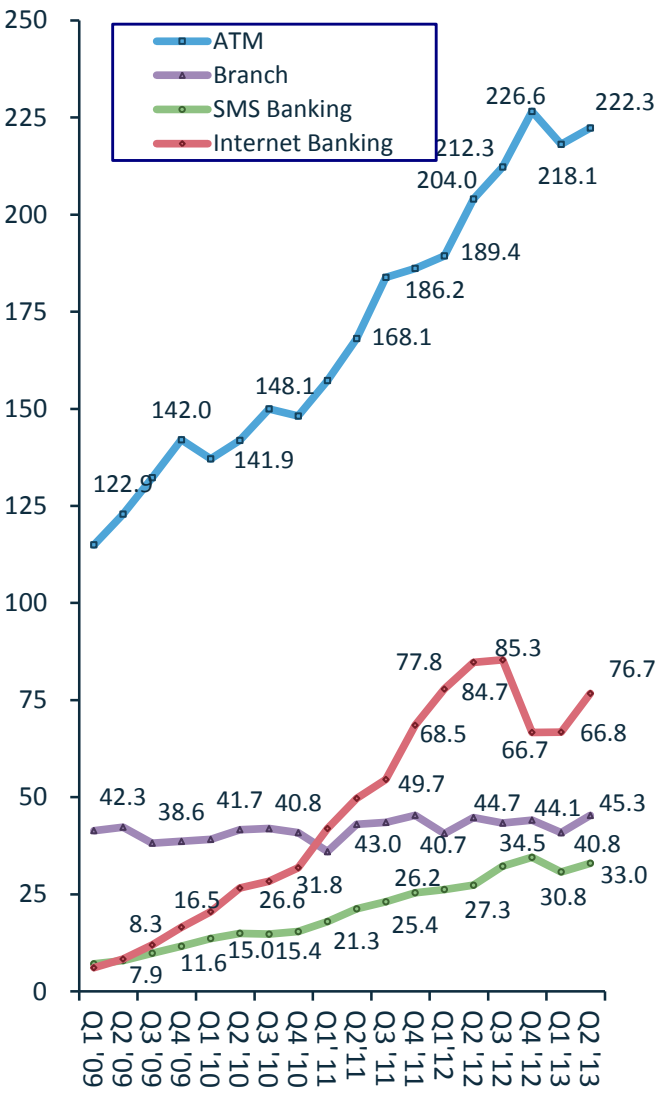


Average Quarterly Deposit Costs (%)

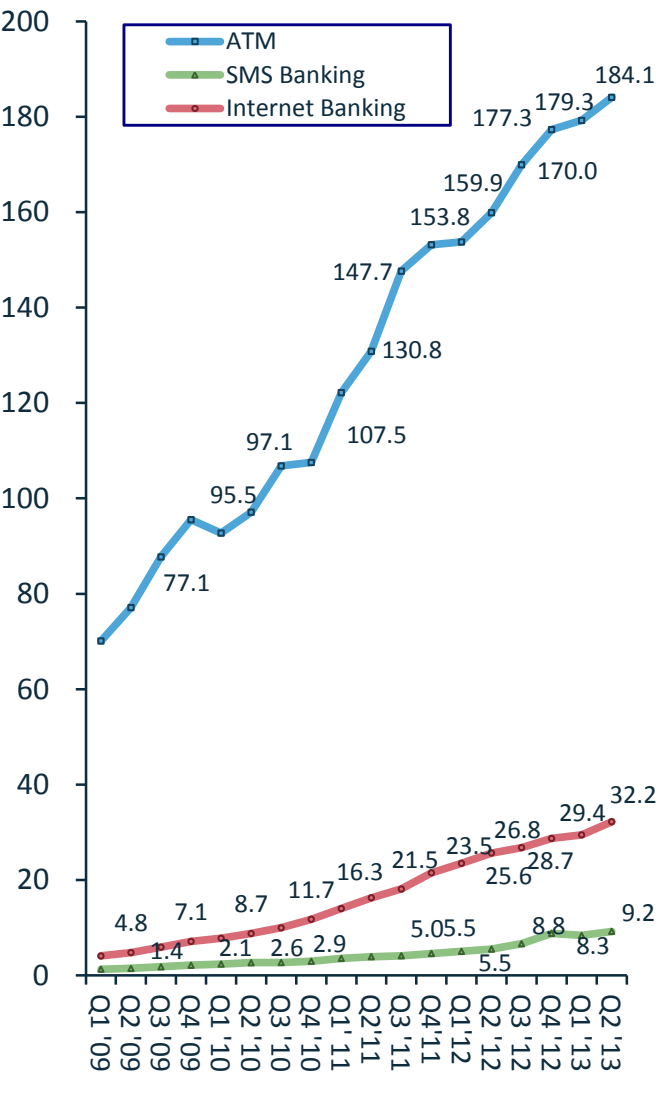


...through enhanced transaction capabilities

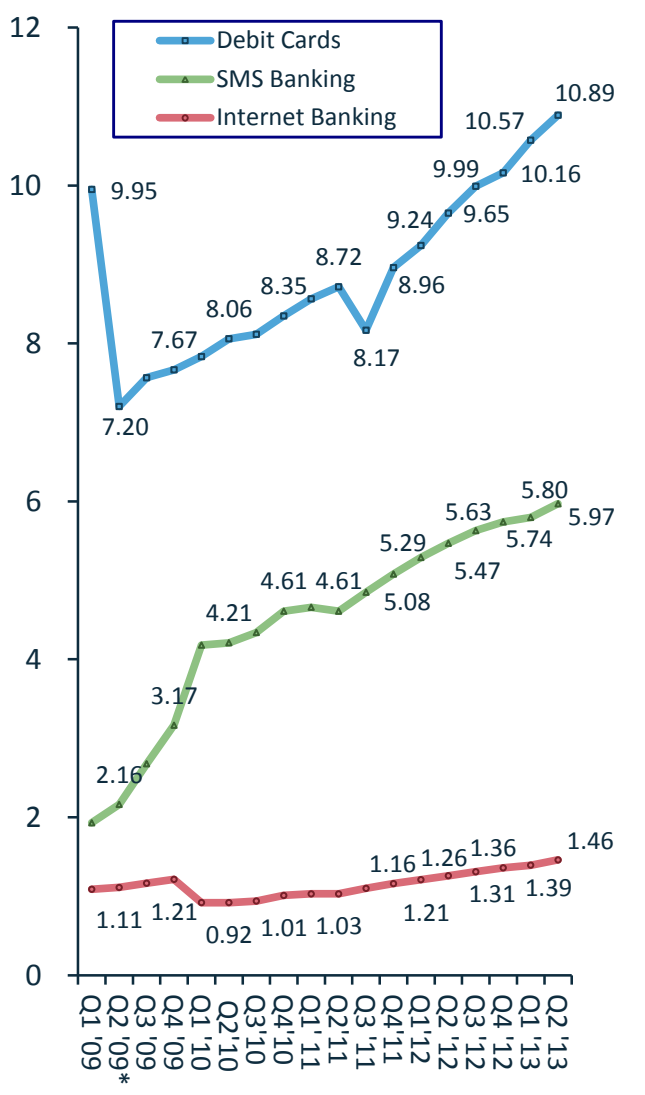
Quarterly Transaction Volume (Mn)



Quarterly Transaction Value (Rp tn)



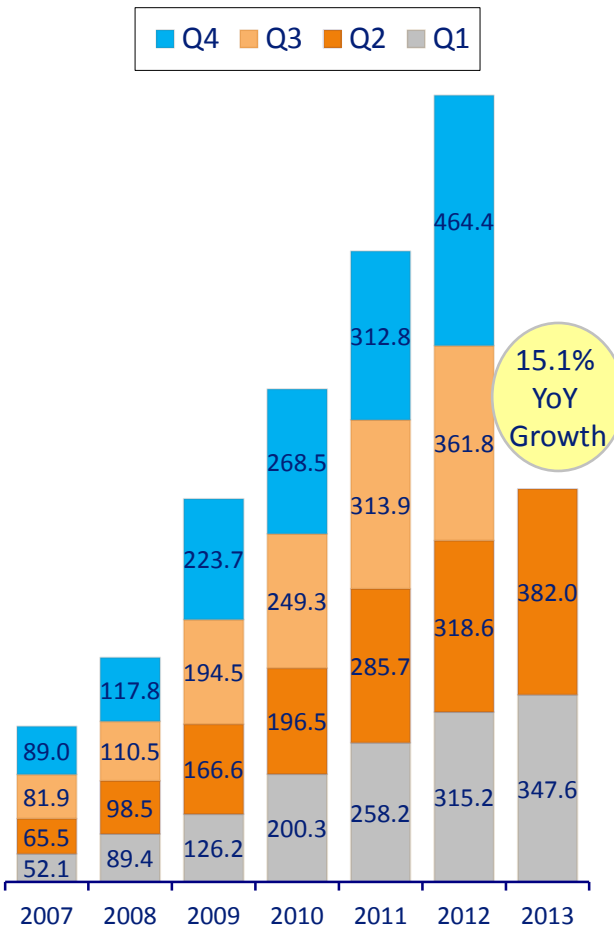
Quarterly Users (Mn)



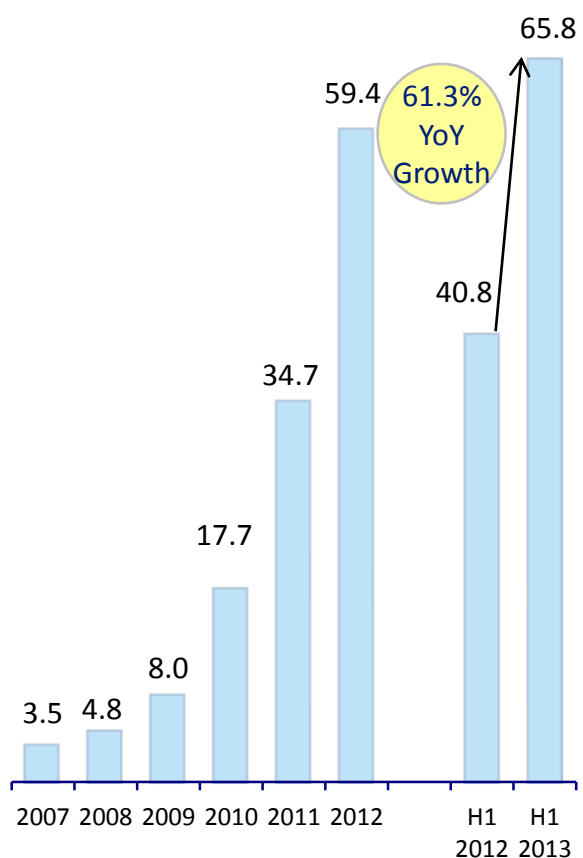
* Inactive cards have been purged 23

Retail Payment system gaining Traction

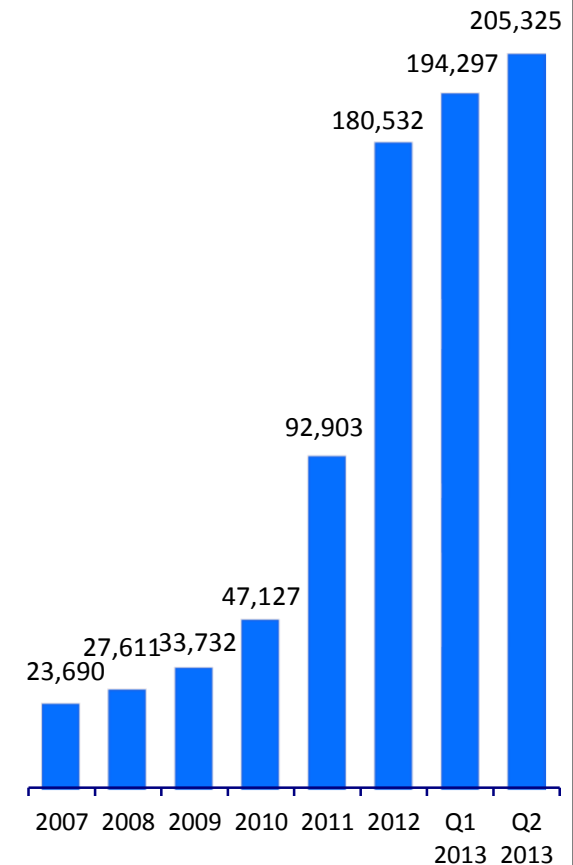
Fee Income from e-channel Tx (Bn)



Volume Mandiri Business Saving Account (Tn)

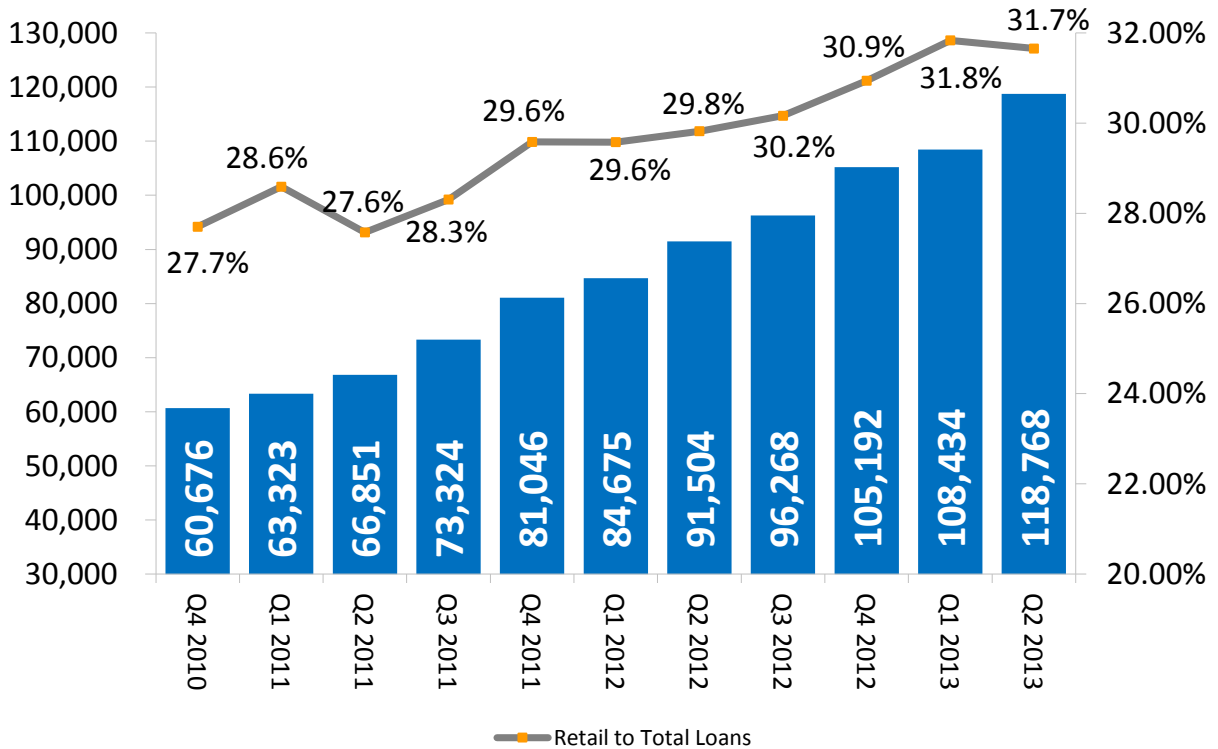


Numbers of EDC

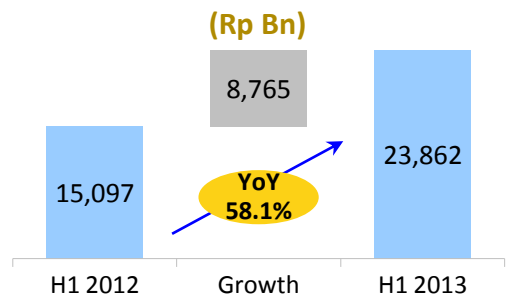


Building our high yield business in Micro & Small...

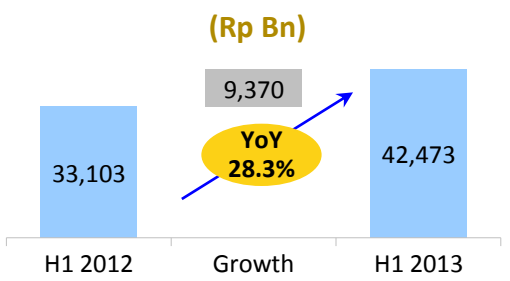
Retail to Total Loans



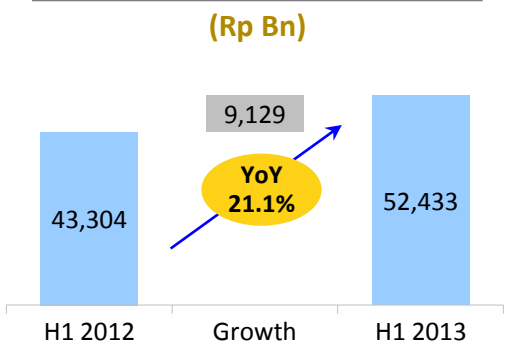
Micro Credit



Business Banking



Consumer Finance



Micro Credit

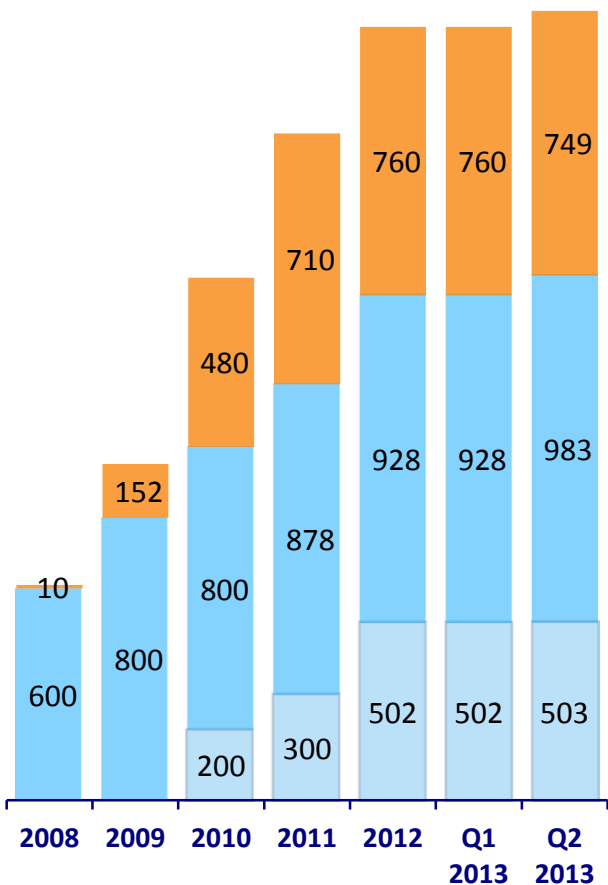
Business Banking

Consumer Finance

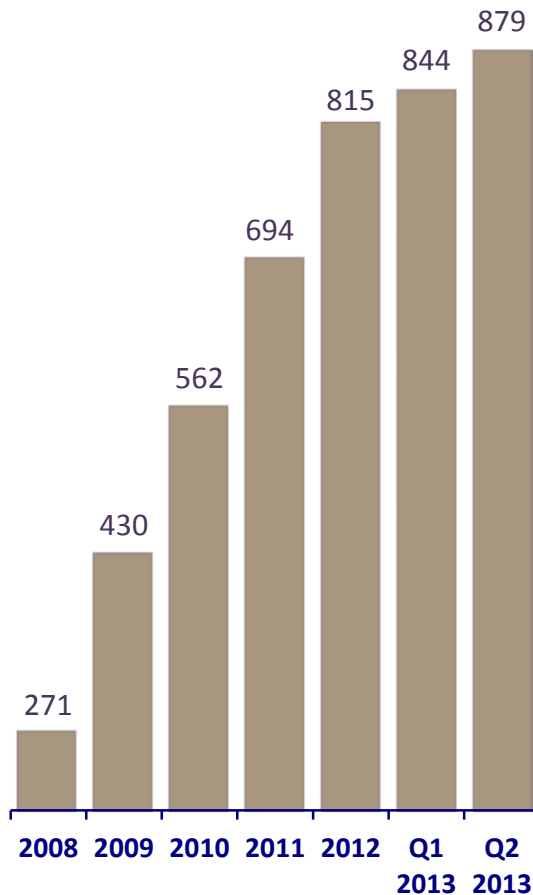
Strong Microfinance Growth

Network

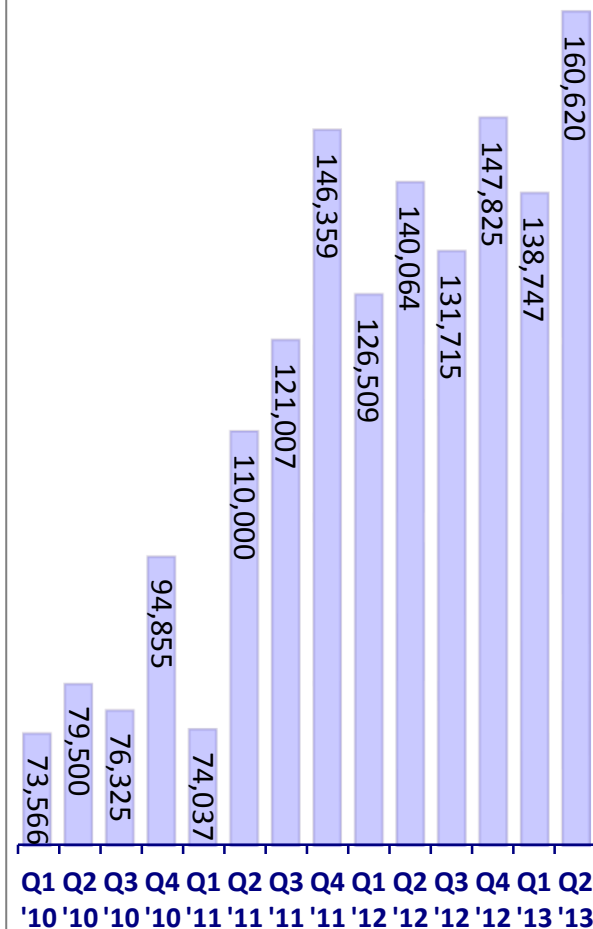
Branch Unit Kiosk



Customers (000)

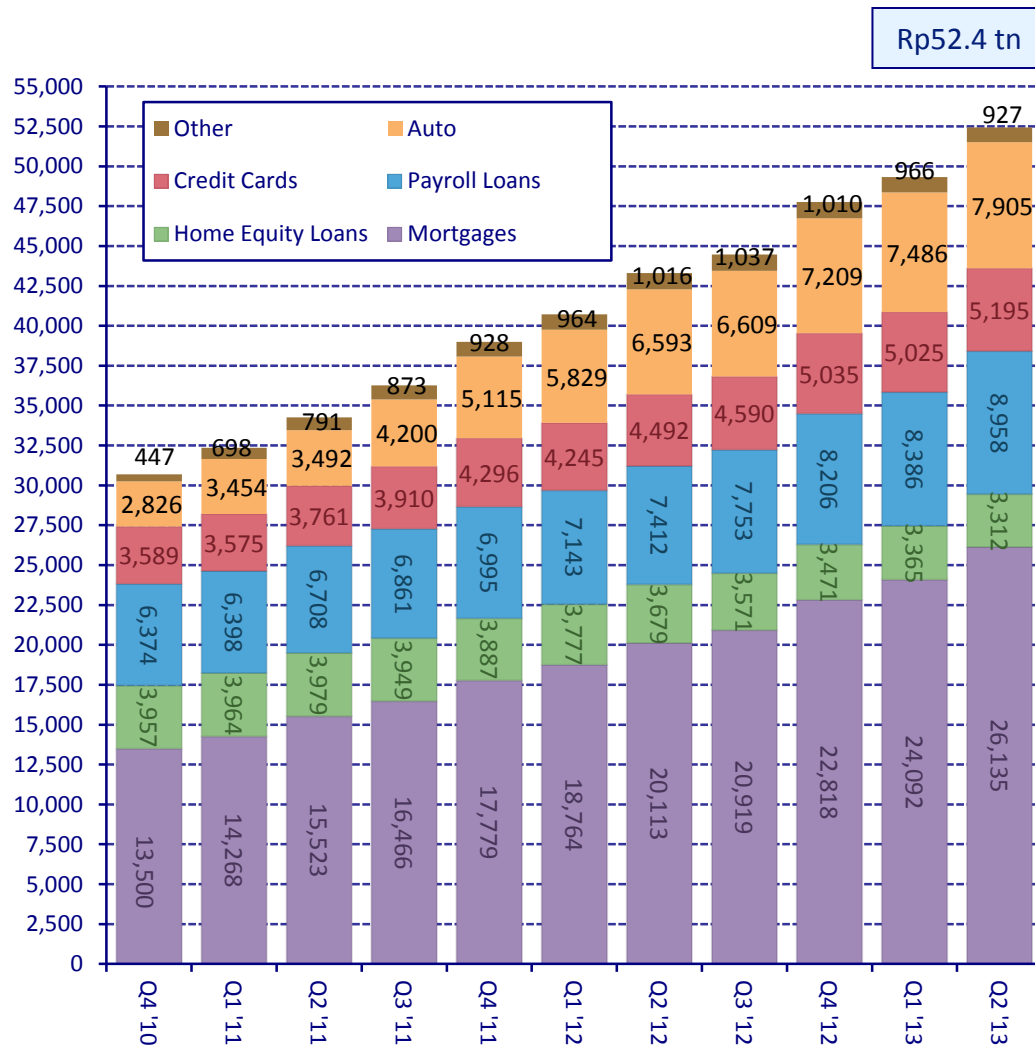


Of New Customers



...as well as Consumer lending, which rose 21.08% Y-o-Y on Mortgages and Vehicles

Quarterly Consumer Loan Balances by Type



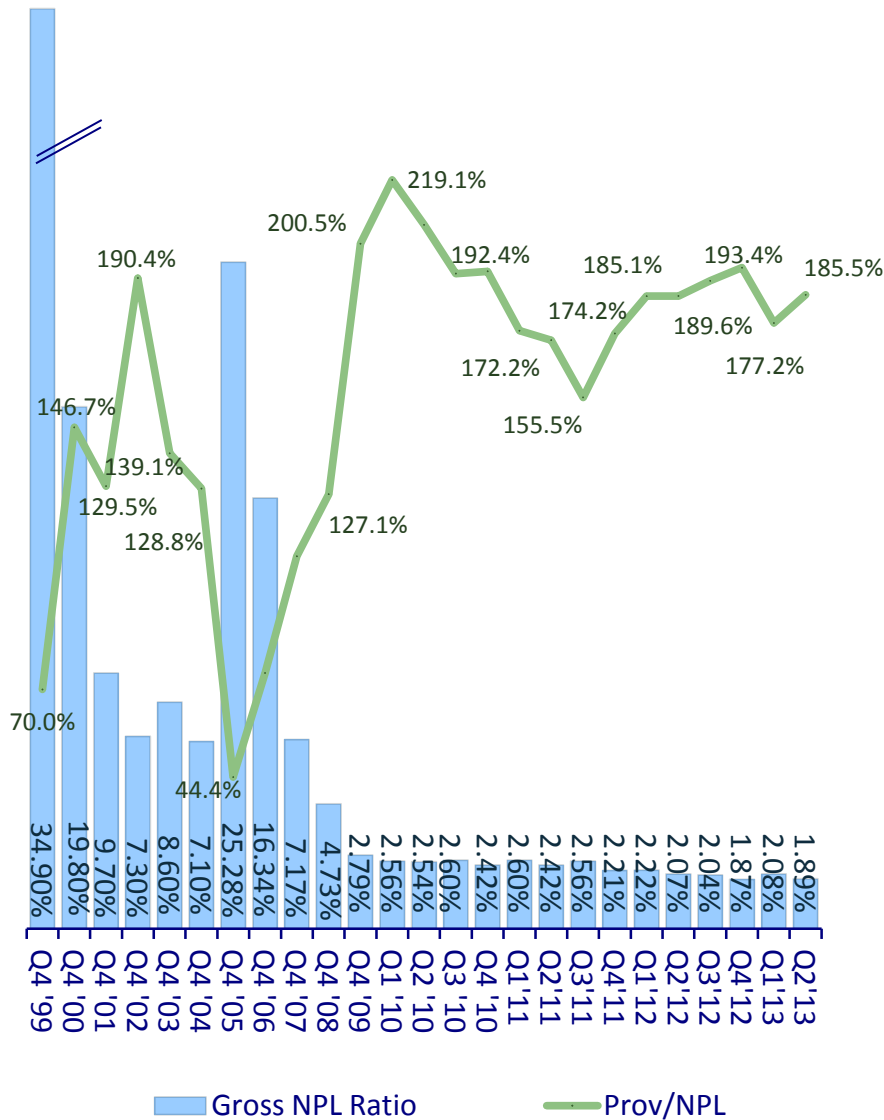
Consumer Loan Growth by Type

Loan Type	Growth (%)	
	Y-o-Y	Q-o-Q
Other	(8.76%)	(4.05%)
Auto Loans*	19.91%	5.60%
Credit Cards	15.66%	3.39%
Payroll Loans	20.87%	6.82%
Home Equity Loans	(9.97%)	(1.57%)
Mortgages	29.94%	8.48%
Total Consumer	21.08%	6.31%

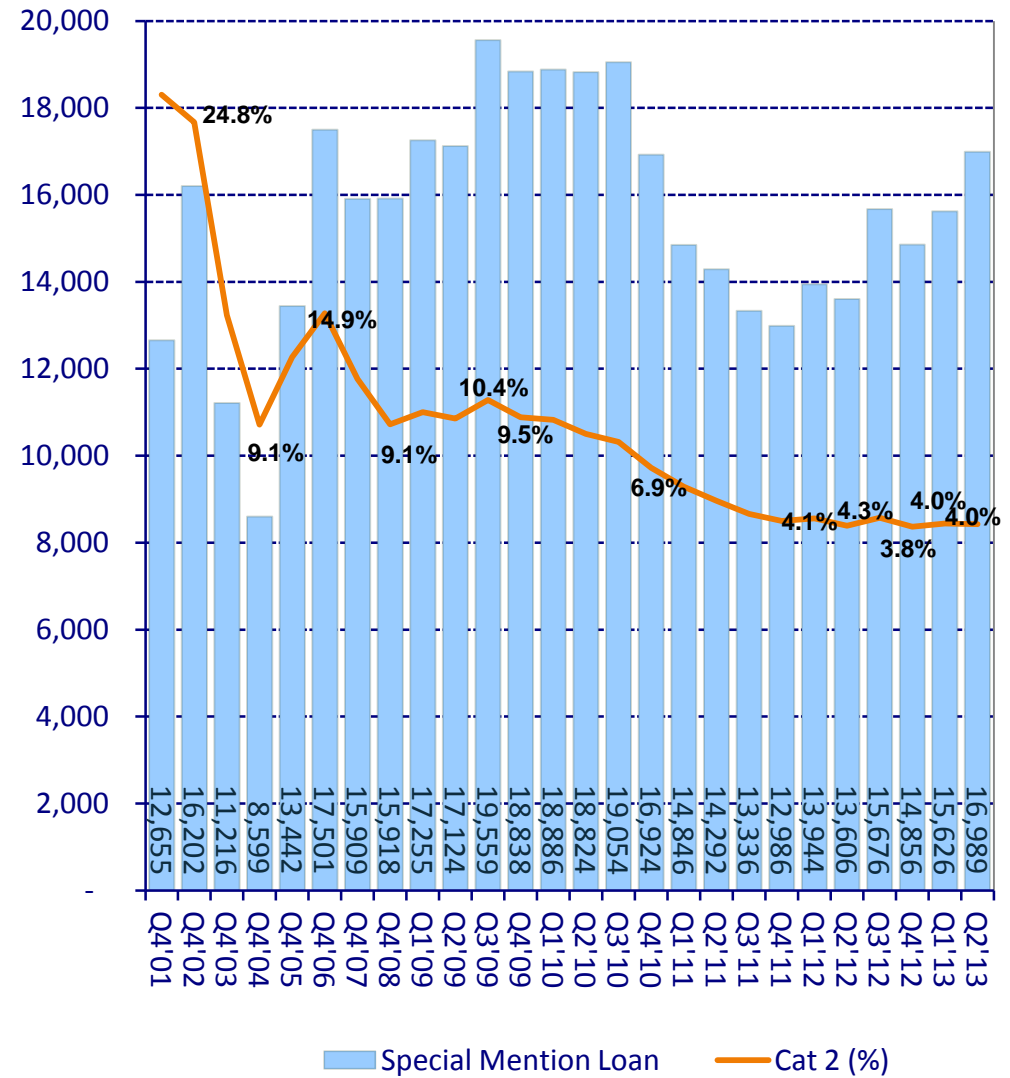
*Auto & Motorcycle Loans channeled or executed through finance companies = Rp 8.91Tn in our Commercial Loan Portfolio

Gross NPLs 1.9% , coverage at 185.5% - Category 2 stable at 4.0%

NPL Movement - Consolidated

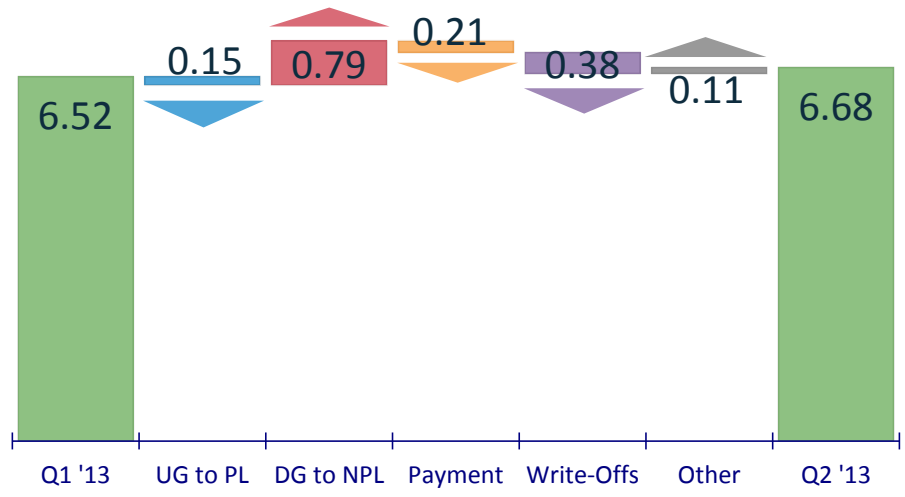


Category 2 Loans

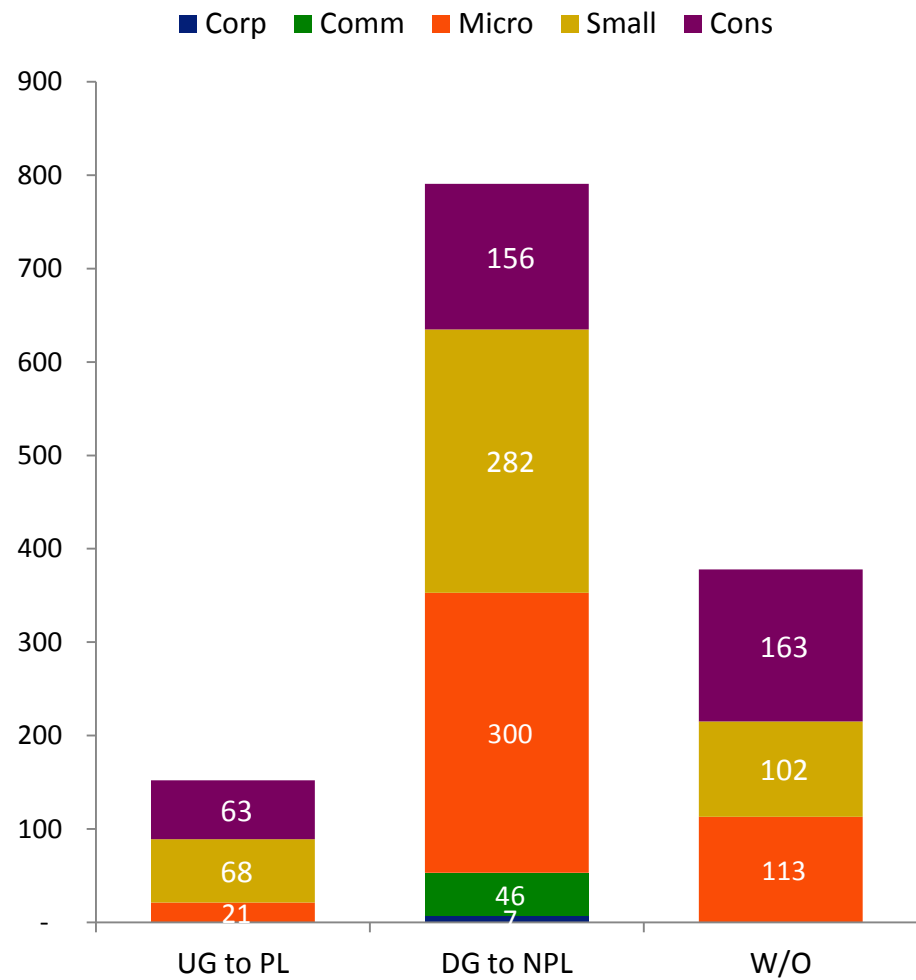


Q2 Total NPLs Rp6.68tn with Rp378bn write-offs

Non-Performing Loan Movements (Rp tn) – Bank Only



Movement by Customer Segment (Rp Bn)



Non-Performing Loans by Segment

	NPLs (Rp tn)	QΔ (Rp tn)	NPLs (%)
Corporate	2.46	(0.17)	1.62%
Commercial	1.17	0.34	1.12%
Small	1.23	0.49	2.89%
Micro	0.85	0.54	3.56%
Consumer	0.97	0.14	1.84%
Total	6.68	1.34	1.77%*

* Excluding loans to other banks.






Q2 2013 annualized net down grades of 0.7% on loans originated since 2005.

Total Loans originated since 2005

Loan Background	Q2'13 Balance (Rp bn)	Net Upgrades(%)/Downgrades(%)#									Q2 2013 Details	
		Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	DG to NPL %	UG to PL %
Corporate	139,326.67	-	0.20	0.29	-	0.03	0.01	0.25	0.00	0.01	0.01	0.00
Commercial	98,750.89	0.05	0.13	0.00	0.25	0.15	0.05	0.27	0.24	0.05	0.05	0.00
Small	39,027.79	0.91	0.91	0.29	0.77	0.70	0.84	0.49	1.28	0.59	0.75	0.16
Micro	23,752.00	1.69	1.93	1.03	1.51	1.30	1.37	1.00	1.25	1.10	1.19	0.09
Consumer	51,874.19	0.28	0.33	0.08	0.32	0.24	0.25	0.07	0.28	0.18	0.29	0.12
Total	352,731.54	0.22	0.34	0.21	0.28	0.23	0.22	0.11	0.34	0.18	0.22	0.04

% downgrades and upgrades are quarterly % figures

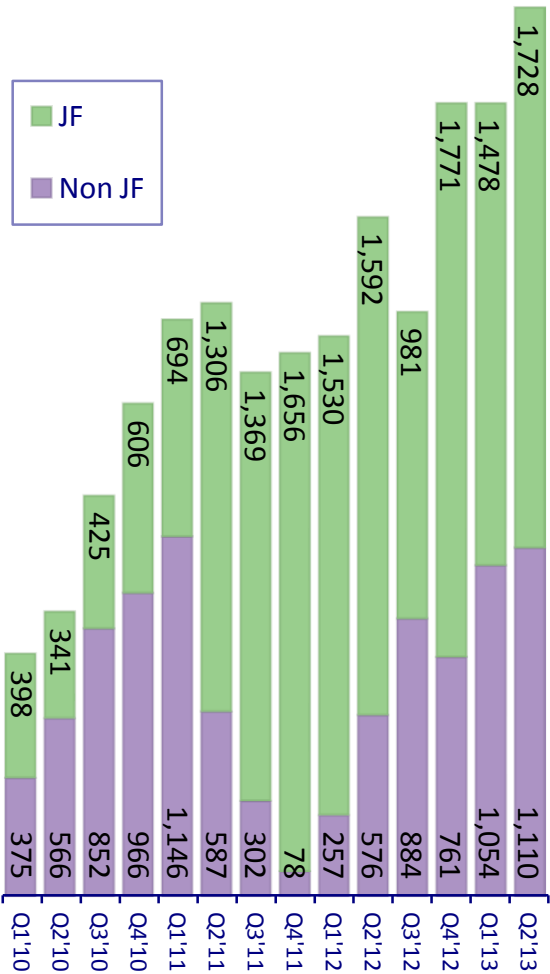
Enhancing synergies & values from subsidiaries

Syariah Banking	Investment Banking	Insurance	Niche Banking	Multi-Finance
 <p>Total Assets Rp58.5 tn</p>	 <p>Bond Trading Volume Rp23.9 tn</p>	 <p>Total Assets Rp16.0 tn</p>	 <p>Total Loans Rp654bn</p>	 <p>Total Financing Rp5.4tn</p>
Total Financing Rp48.4 tn	Equity & FI Underwriting Rp5.9 tn	Annual FYP Rp 1,545.3 bn	Net Interest Margin 10.80 %	Net Interest Margin 2.96%
Total Deposits Rp51.3 tn	Equity Trading Volume Rp61.1 tn	Fee Contribution Rp269.9 bn	ROA 1.66%	ROA 4.63%
ROE 17.54%	ROE 13.00%	ROE 67.45%	ROE 7.94%	ROE 30.27%

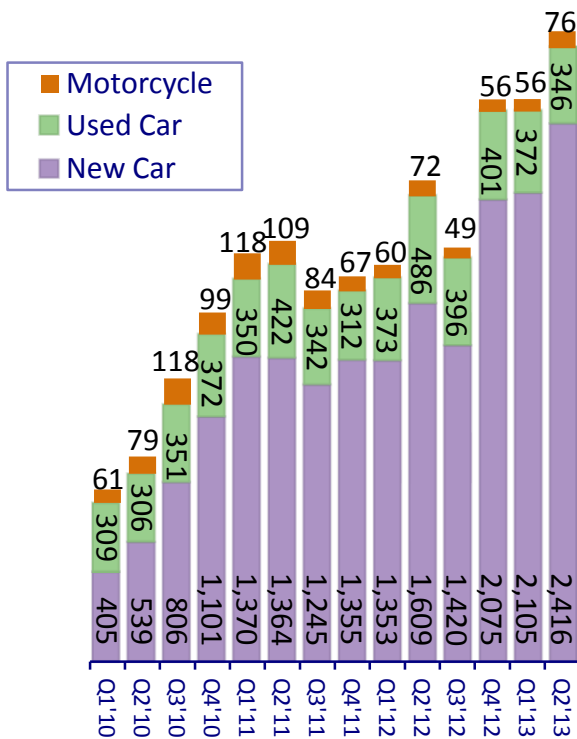
- Remain the leader in syariah financing
- Capital injection program over 3 years
- Cross-sell syariah products to Mandiri customers
- Expansion of business to fully utilize current capital base
- Cross-sell capital market services to broad range of Mandiri customers
- Refocus business toward higher fee income
- Provide end-to-end bank assurance business
- Continue to build cross-sell opportunities in various segments
- Bank assurance products complete our suite of consumer offerings
- Enhance operating model
- Improve risk management systems and IT
- Improve productivity
- Use Bank Mandiri's network and customer throughout Indonesia to develop multi-finance segment, especially in vehicle-ownership financing.

Mandiri Tunas Finance: Total Financing YTD of Rp. 5.4 Tn

Total Booking and the Breakdown for Joint Financing and Non JF



Breakdown of Financing



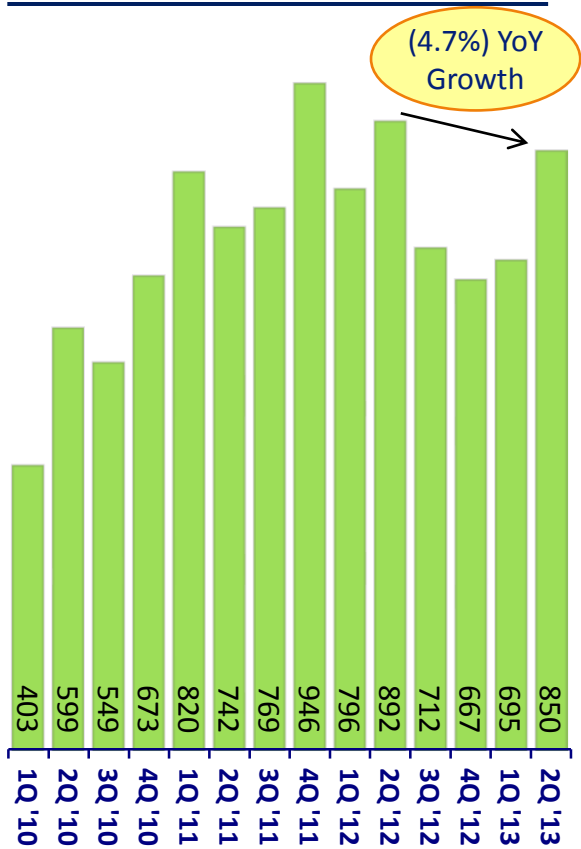
H1 2013 Performance

(Rp Bn)	H1 2013	H1 2012	Change
Loans	13,337	9,876	35.04%
Net Income (after tax)	85.42	50.04	70.72%
Approval Rate (%)	88.24	89.87	(1.81%)
Disbursement	5,370	3,954	35.81%
NIM (%)	2.96	3.22	(0.26%)
ROA (%)	4.63	3.97	0.66%
ROE (%)	30.27	23.03	7.24%
CER (%)	45.48	47.78	(2.30%)
NPL (%)	1.51	1.59	(0.08%)

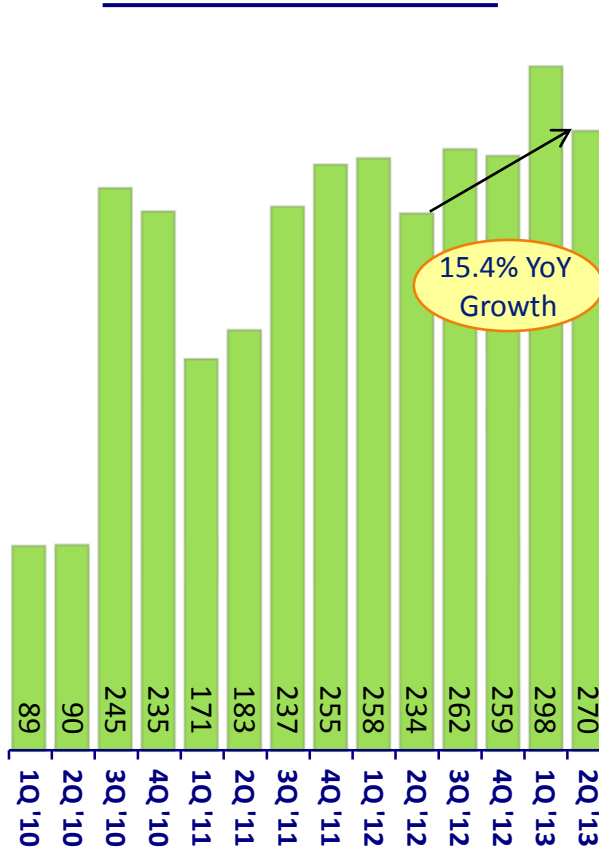


AXA Mandiri Financial Services Performances

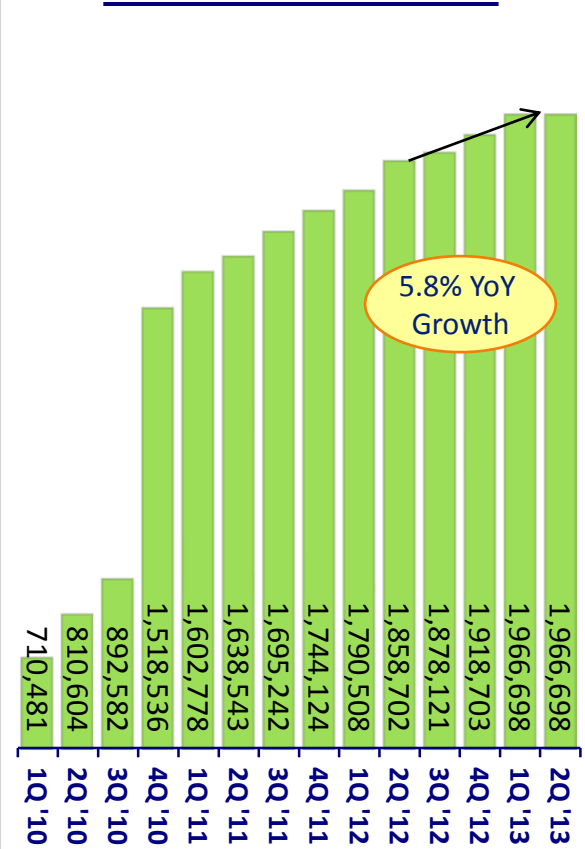
Annual First Year Premium (AFYP) (in Bn)



Net Profit After Tax (in Bn)



Of Policyholders

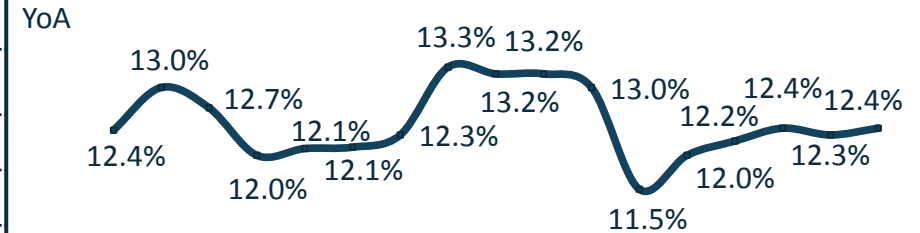


Strong growth from Bank Syariah Mandiri

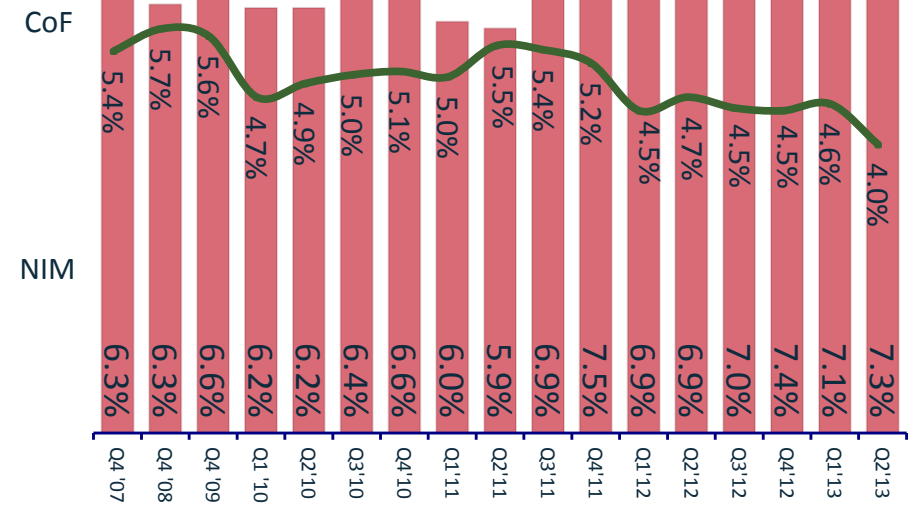
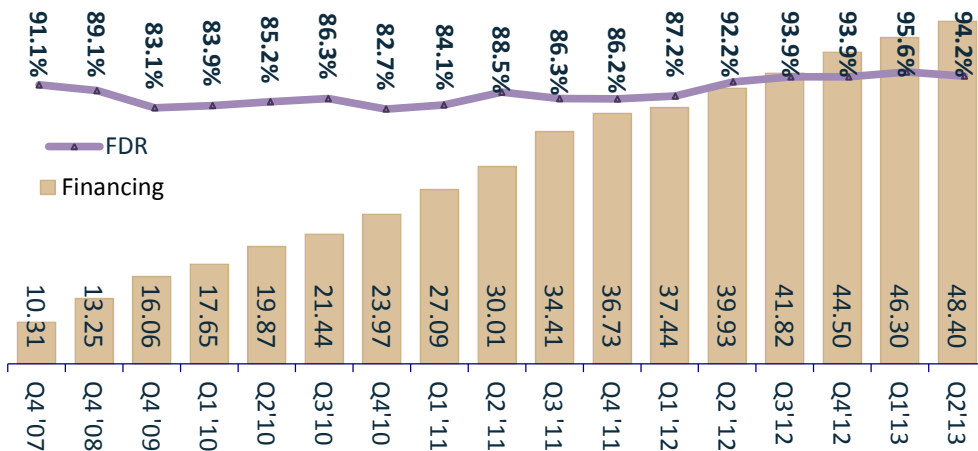
Financial Performance (Rp bn)

	FY '08	FY '09	FY '10	FY'11	FY'12	H1'13
Financing	13,278	16,063	23,968	36,727	44,498	48,367
Deposits	14,899	19,338	28,998	42,618	47,409	51,333
Assets	17,066	22,037	32,481	48,672	54,244	58,484
EAT	196.42	290.94	418.52	551.07	805.61	366.75
Ratios:						
ROA	1.83%	2.23%	2.21%	1.95%	2.23%	1.79%
ROE	21.34%	21.40%	25.05%	24.24%	25.04%	17.54%
Gross NPF	5.66%	4.84%	3.54%	3.02%	2.82%	2.90%

Net Interest Margin & Cost of Funds



Syariah Financing (Rp tn)



BMRI 2013 Targets

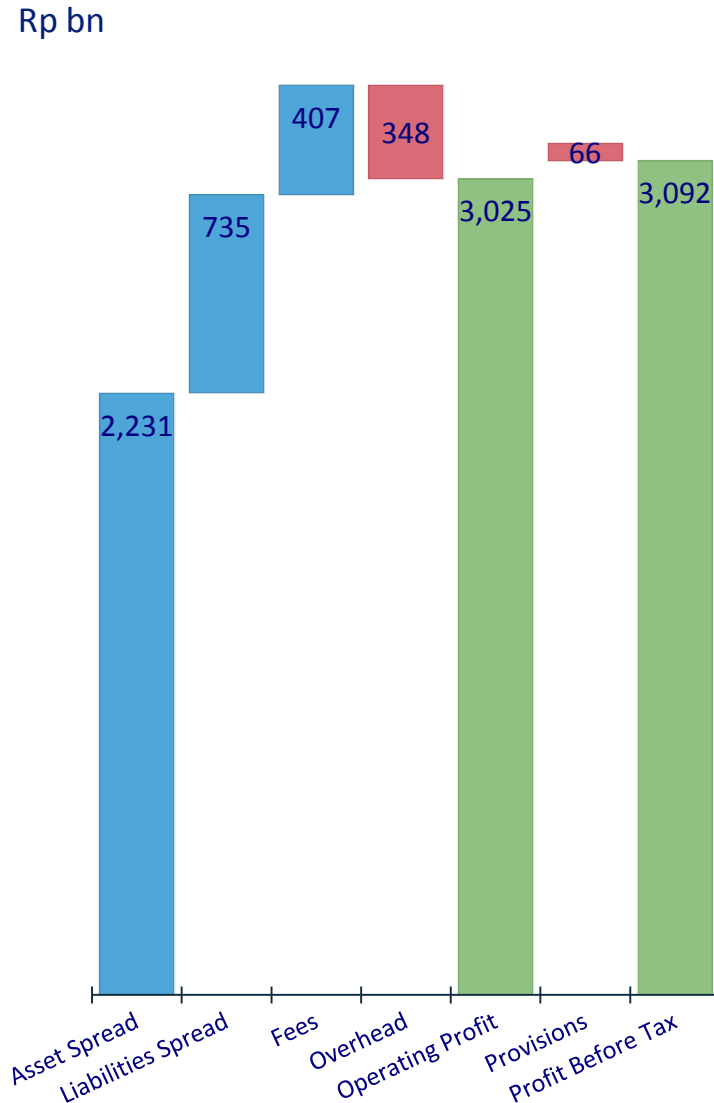
	Target 2013	H1 2013 Realization
Gross Loan Growth (YoY)*	19% - 20%	22.3%
Low Cost Deposits (Consolidated)	>350 Tn	319.6 Tn
Net Interest Margins	~5.50%	5.34%
Efficiency Ratio	~45%	42.1%
Gross NPLs	<2.25%	1.89%
Cost of Credit	~1.1% - 1.3%	1.2%
# of New ATMs	1,500	1,500
# of New EDCs	25,000 – 50,000	24,793
# of New Micro Outlets	200 – 300	186
# of New Conventional Branches	60	24

* Lowered in May 2013 from 20-22%

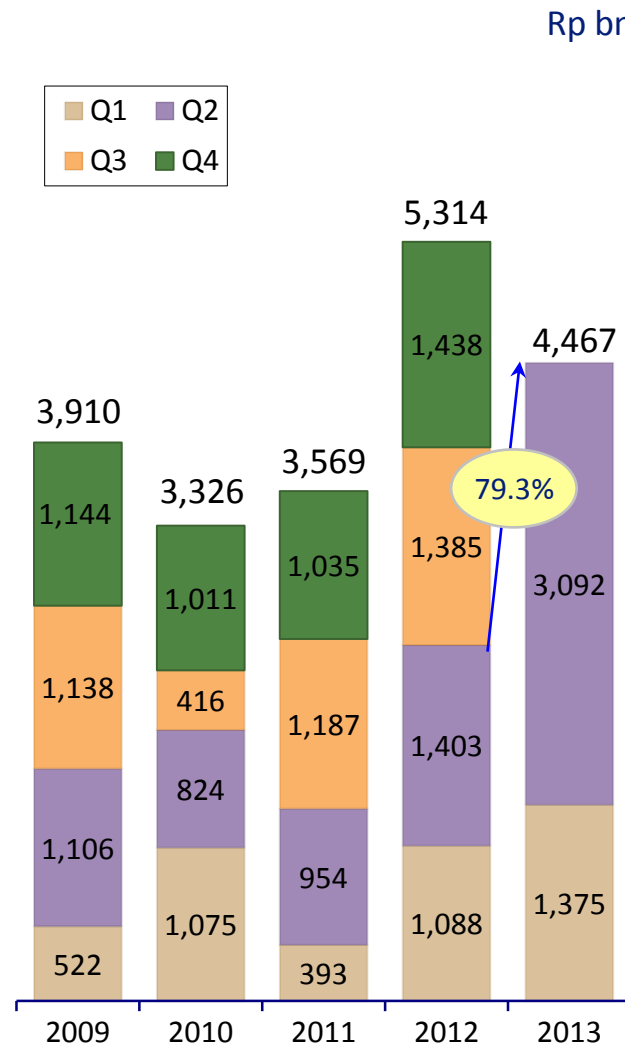
Operating Performance Highlights

Corporate + Institutional Banking: Contribution Margin increased on provision

Performance to Date: H1 2013



Contribution Margin (Profit Before Tax)



Strategies for 2013

1. Focusing on 150 Top Groups, MNCs, SOEs in several industries such as Infrastructures, Food & Beverages, Telco, Oil & Gas, Palm Oil Plantations, Oleochemical & Refinery, Cement & Pharmacy
2. Account Plan implementation for top 100 Corporate Banking Customers.
3. Provide 'one stop service' solutions for customer's transactions and create new business process to accelerate the execution of Account Plan including effective and responsive Complaint Handling.
4. Strengthen business alliance with Mandiri Sekuritas to ease customers in capital market
5. Refocusing overseas branches business by offering products and services such as loan, funding, trade finance & treasury to Indonesian-related companies.

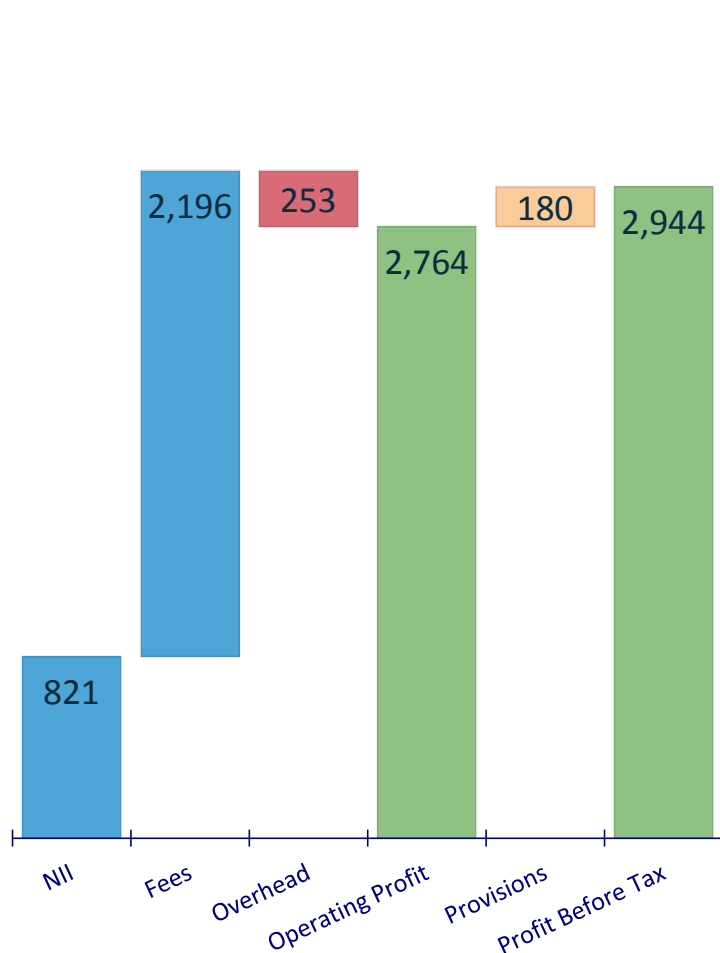
Mandiri Sekuritas' financial performance

(Rp Bn)	H1 2013	H1 2012	Y-o-Y Δ (%)
Revenues	248	171	45%
• Investment Banking	49	22	122%
• Capital Market	144	106	35%
• Investment Mgt	55	43	27%
• Asset Recovery			
Operating Expenses	166	156	6%
Earnings After Tax	58	(47)	223%
Equity Transactions – bn	61,129	33,377	83%
SUN Transactions - bn	23,945	29,186	17%
Bonds Underwritten - bn	5,919	5,479	8%
ROA	7.3%	(5.4%)	235%
ROE	13.0%	(11.3%)	215%

Treasury, FI & SAM

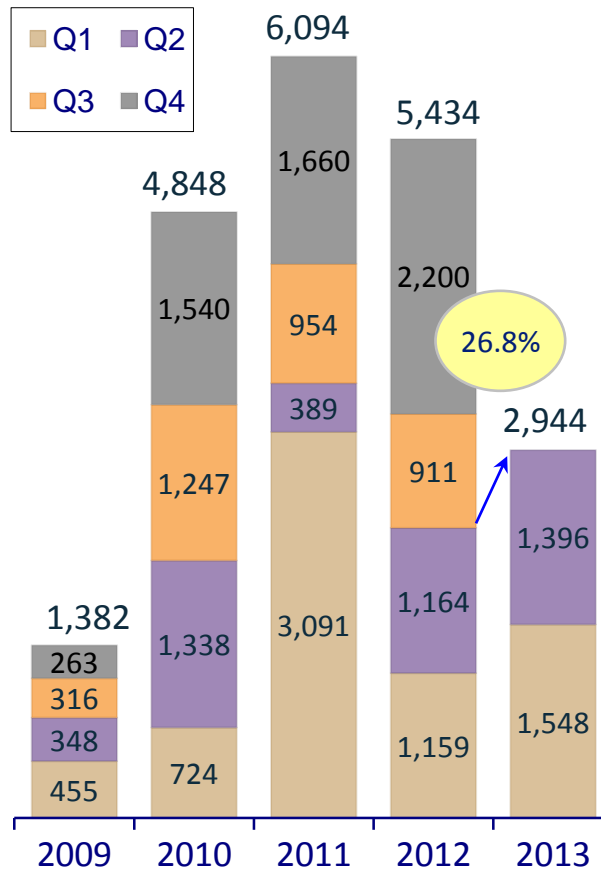
Performance to Date: H1 2013

Rp bn



Contribution Margin (Profit Before Tax)

Rp bn



Strategies for 2013

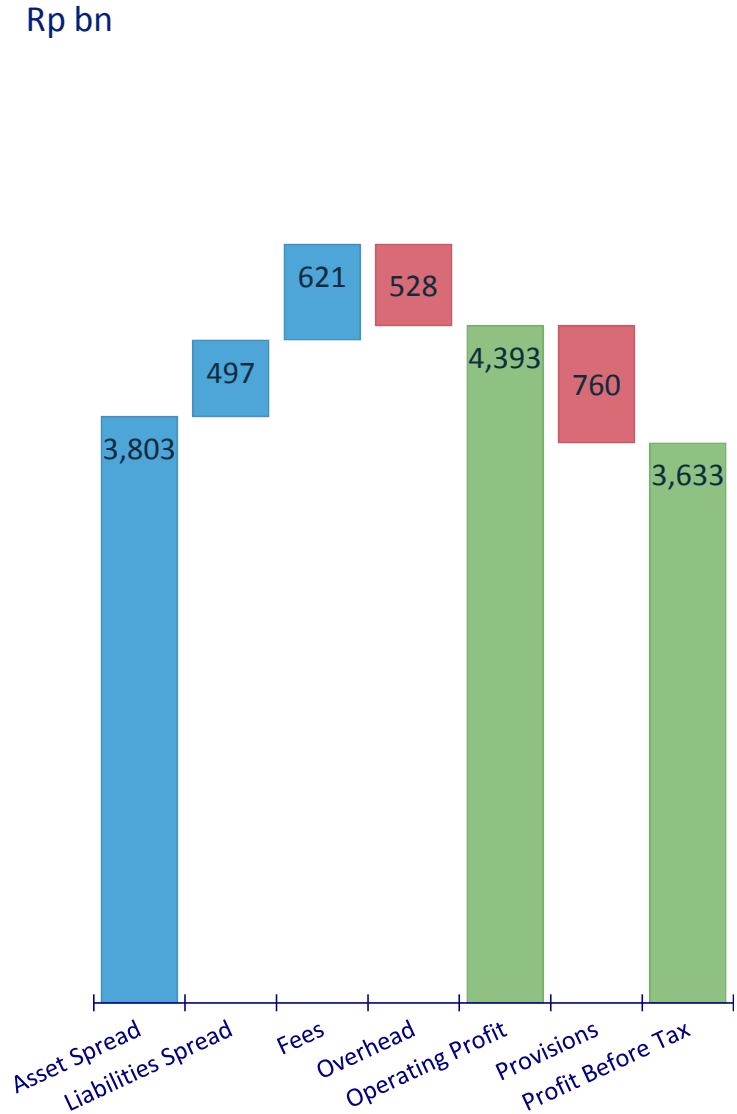
1. Optimize Off-Shore Branches as a regional treasury transaction distribution channel
2. Optimize Regional Treasury Office to serve FX transaction from export/import companies
3. Enhance custodian core systems to acquire new customers
4. Optimize capital market, remittance and trade businesses by launching new product and marketing initiatives
5. Maintain NPL Ratio with effective restructuring and joint effort with Business Unit
6. Continue construction process of new buildings (office and Mandiri University) to maintain customer satisfaction and improve employee skills and knowledge
7. Continue strategic sourcing implementation
8. Improve procurement process by enhance automated procurement system

• 2010 – 2012 : Including collection from SAM and excluding International branches (except Cayman)

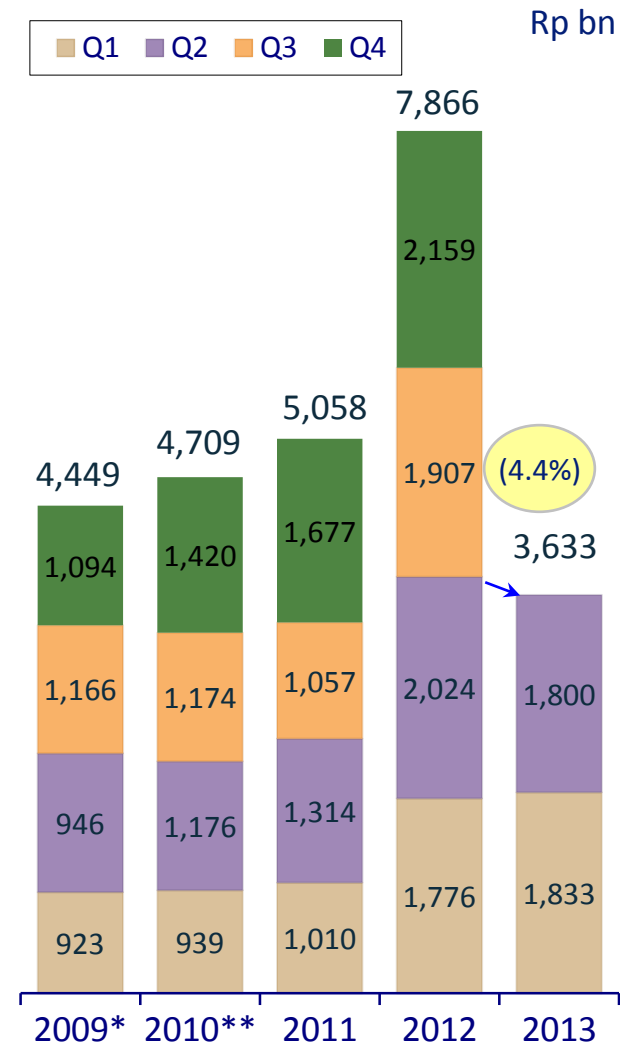
• 2011 Including collection from Garuda Indonesia (non recurring)

Commercial Banking: Strong revenues from Assets

Performance to Date: H1 2013



Contribution Margin (Profit Before Tax)



Strategies for 2013

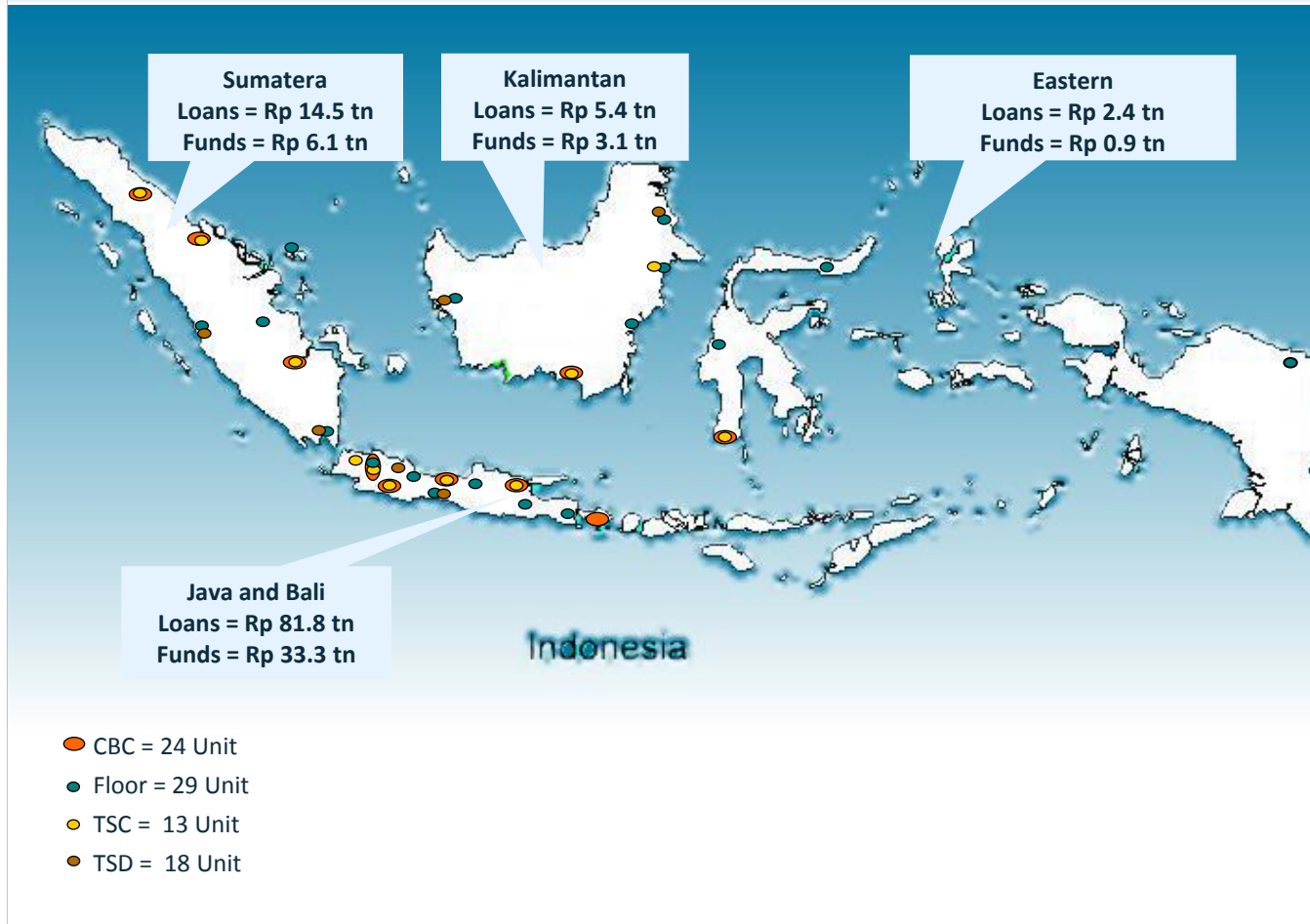
1. Support Bank Mandiri's Wholesale Banking vision as an Integrated Wholesale Bank through sophisticated, customized and complete services leading to increased revenue through Wholesale Deposit generation and Fee Income.
2. Increasing profit and market share through increasing existing customer's share of wallet, increasing revenue from new customer's and managing NPL's.
3. Provide the best total business solutions for customer by developing products and services including quality bundling of products, quick service and competitive pricing.
4. Effective Alliance in units based on customer base in Commercial and Small segment, especially in developing value chain business.

*incl CM of Small Business & BSM

**in June 2010 Decline due to PSAK50&55Implementation

Commercial Banking : Stronger Platform & Improved Distribution Capability

Expanding Scope of Distribution, 2013



Solid & Stable Source of Low Cost Funds

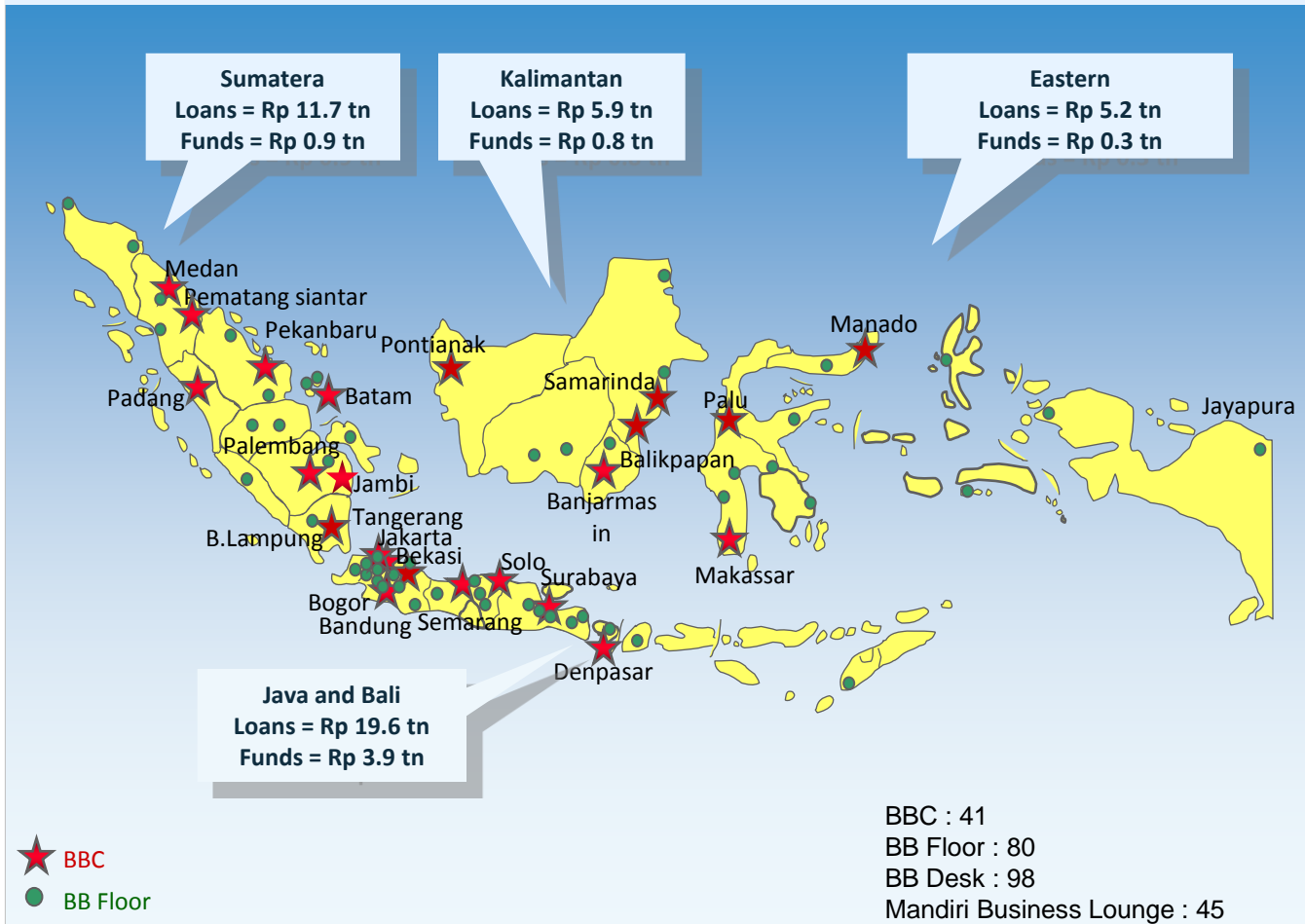
Product	Rp Tn **		
	Q2 2013	Q2 2012	Growth
Demand Deposit	28.00	23.97	14.4%
Rupiah	18.26	16.20	11.3%
FX	9.74	7.77	20.2%
Saving Deposit*	2.64	2.36	10.6%
Total CASA	30.64	26.33	14.0%
Total Funding	43.39	38.08	12.2%

CASA Ratio = 70.6%
Funding from Java & Bali = 76.7%
of total funding

* Business Savings Product
** excl. BB

Business Banking :

Expanding Scope of Distribution, 2013



Solid & Stable Source of Low Cost Funds

Product	Rp Tn**		
	Q2 2013	Q2 2012	Growth
Demand Deposit	3.62	2.90	19.9%
Saving Deposit*	1.26	0.94	25.4%
Total CASA	4.89	3.85	21.3%
Total Funding	5.87	4.69	20.1%

CASA Ratio = 83.2%
 Funding from Java & Bali = 66.4%
 of total funding

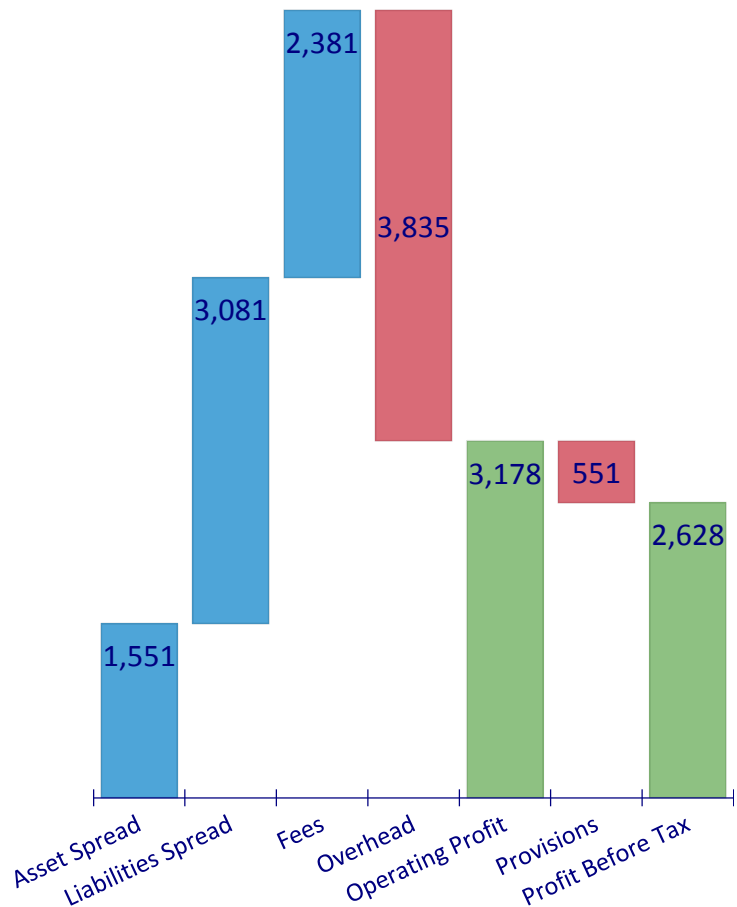
• Business Savings Product

** Exclude mirroring with MRB Directorate

Micro & Retail Banking: Rapidly growing our high margin business

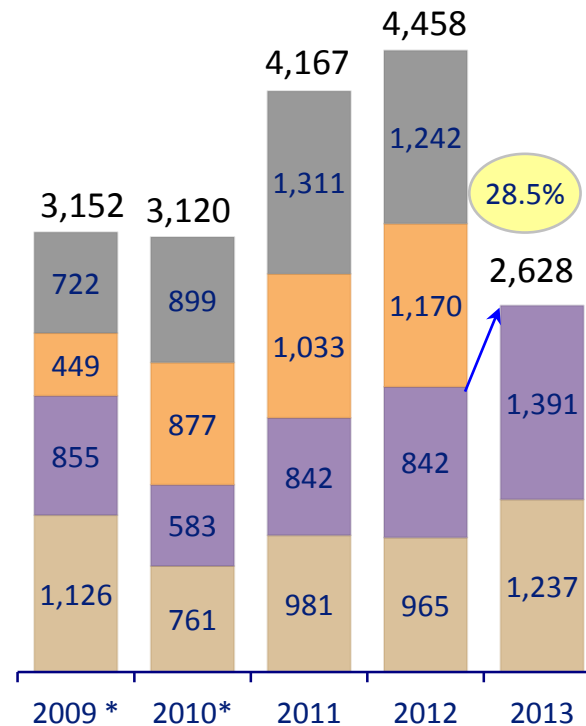
Performance to Date: H1 2013

Rp bn



Contribution Margin (Profit Before Tax)

Rp bn



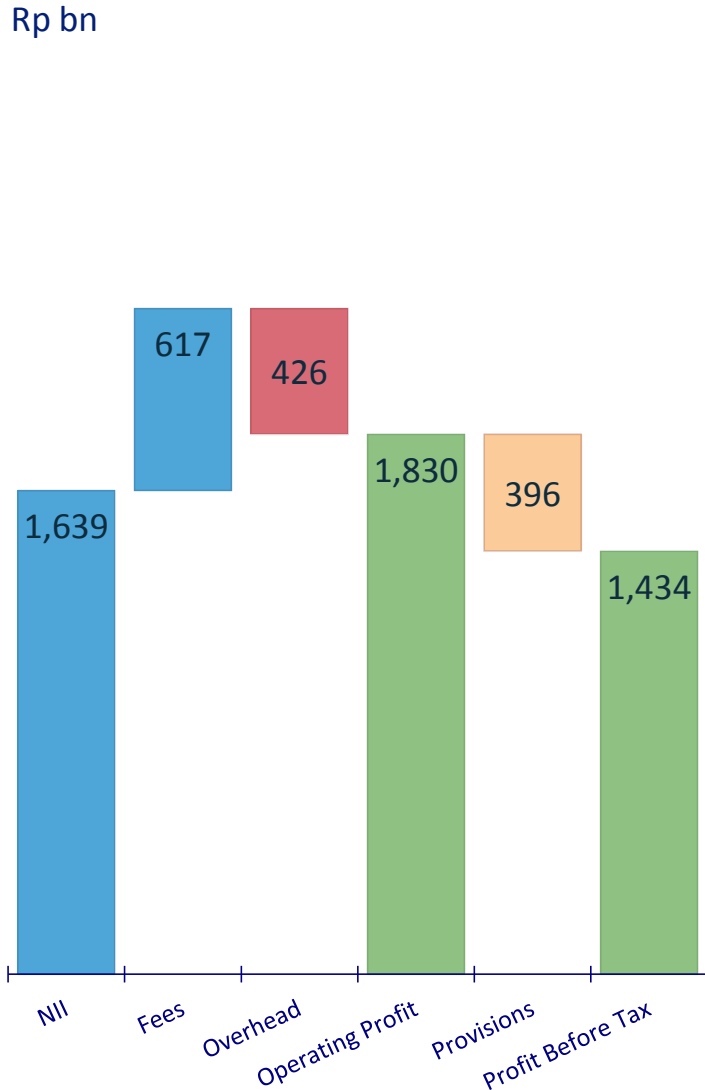
*Including Small Business

Strategies for 2013

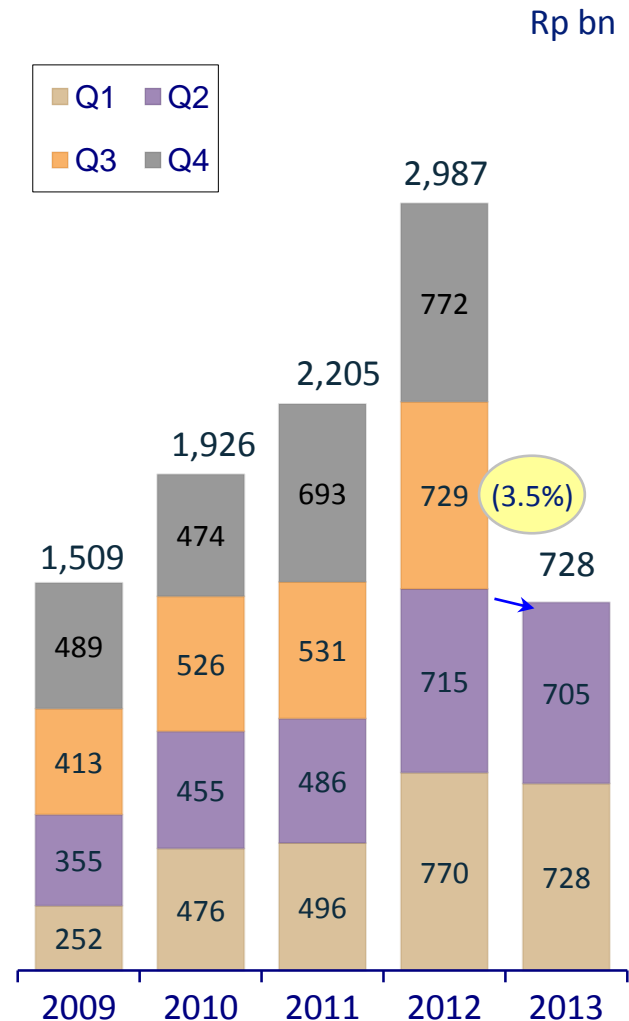
1. Continue to develop retail payment solutions for top retail industry value chains and business clusters in order to increase low cost deposit and fee-based income
2. Develop customer education to further increase usage of new retail products (e.g., pre-paid) as well as e-channel transactions in order to increase customer's loyalty and balances.
3. Continue to develop integrated branding, marketing strategies and comprehensive distribution strategy (ATMs, Branches, EDCs located at optimal locations)

Consumer Finance: Significant growth in spread and fee income

Performance to Date: H1 2013



Contribution Margin (Profit Before Tax)

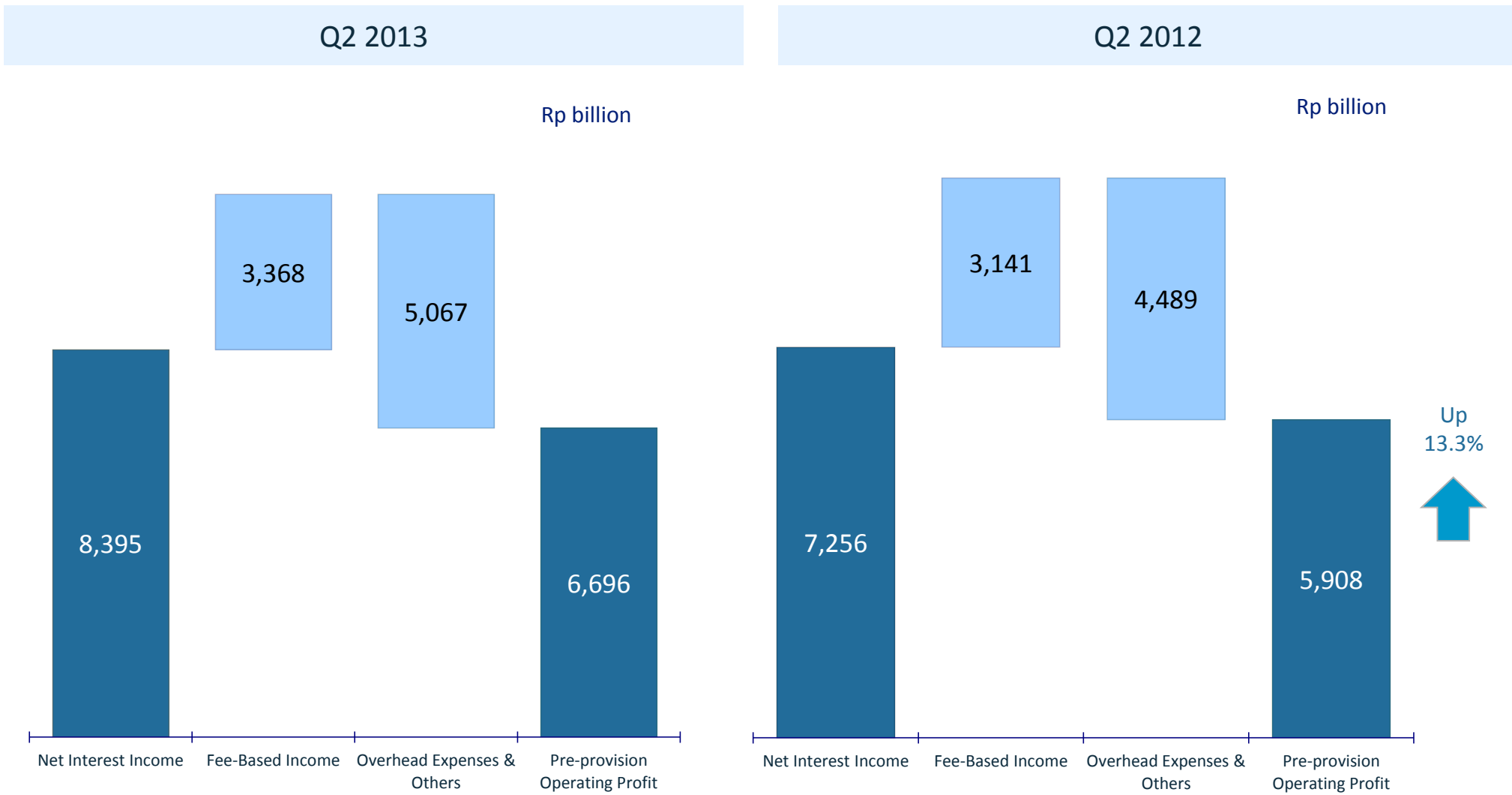


Strategies for 2013

1. Develop clear portfolio strategy, targeted to key customer segments
2. Differentiate acquisition strategy by markets
3. Increase existing cards productivity
4. Strengthen Consumer Loan organization structure to support the achievement of business target, internal portfolio growth and the increasing proportion of market share
5. Improving technology in credit process through Loan Factory project (shared with Consumer Card, Small & Micro) to shorten credit turn around time
6. Increasing alliance with other Business Units to support the achievement of business targets

Supporting Materials

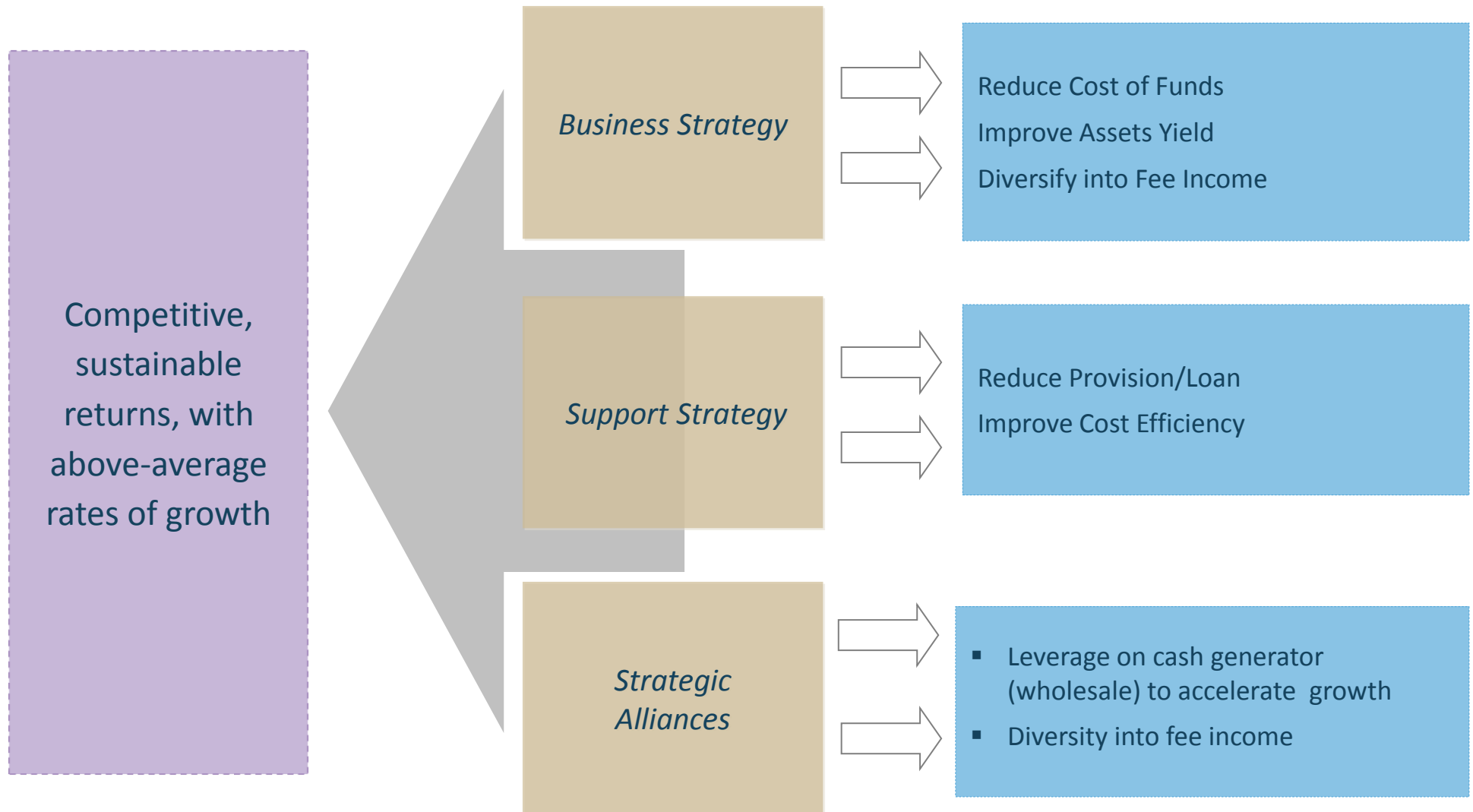
Q2 2013 operating profit increased by 13.3% from Q2 2012 on higher NII



Notes :

1. Fee based income excluding gain on sale & increasing value GB & securities
2. Overhead expenses + others excluding provisions

Committed to Improving Shareholder Value



We Focus on 3 Main Pillars

Pillar 1

Strengthen leadership in wholesale transaction banking

- Comprehensive financing & transaction solutions
- Holistic relationship approach for leading Indonesian institutions

- 41.9% market share in Corporate lending*, 10.4% in Commercial lending*
- 2,252 Corporate customers
- Target of 16% growth in Wholesale funding & 21% in fees

Pillar 2

Be the retail deposit bank of choice

- Win through differentiated customer experience and targeted propositions
- Deploy innovative payment solutions

- # of Credit cards: 3.03 Mn
- # of Debit cards: 10.89 Mn
- # of Prepaid cards: 3.12 Mn
- # of Mortgages: >171,000

Pillar 3

Build #1 or #2 positions in key retail financing segments

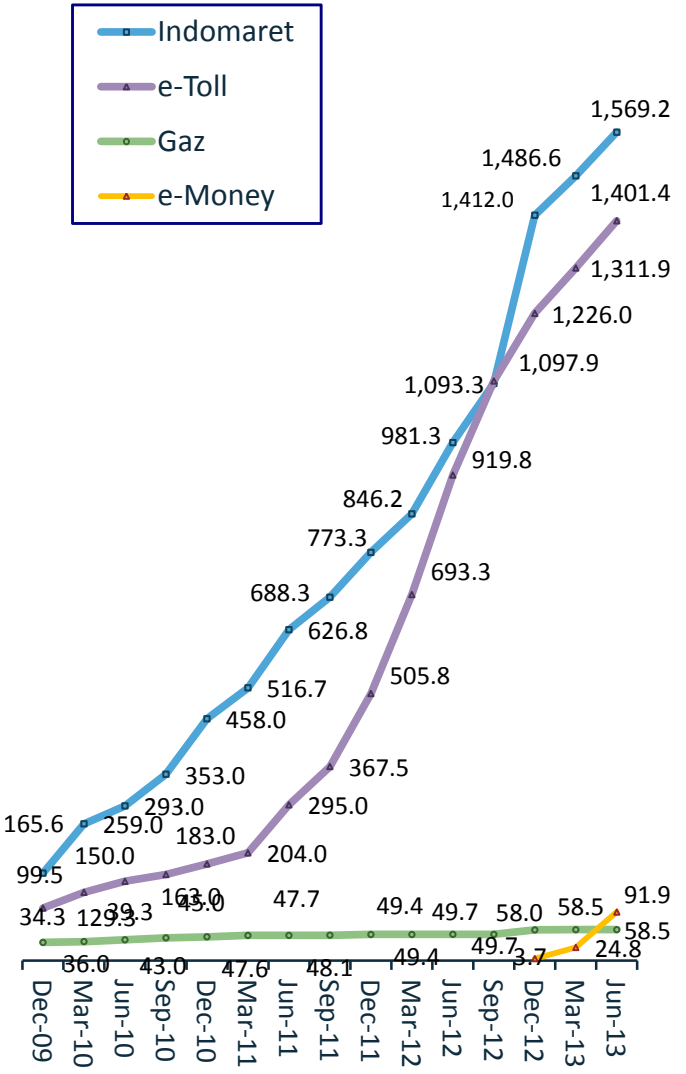
- Win in mortgage, personal loan & cards
- Become a major player in micro-banking
- Champion Syariah in Indonesia

- Building on relationship with 13.5 million retail customers and their employees, suppliers of Corporate/Commercial businesses
- Target 40% of total loan

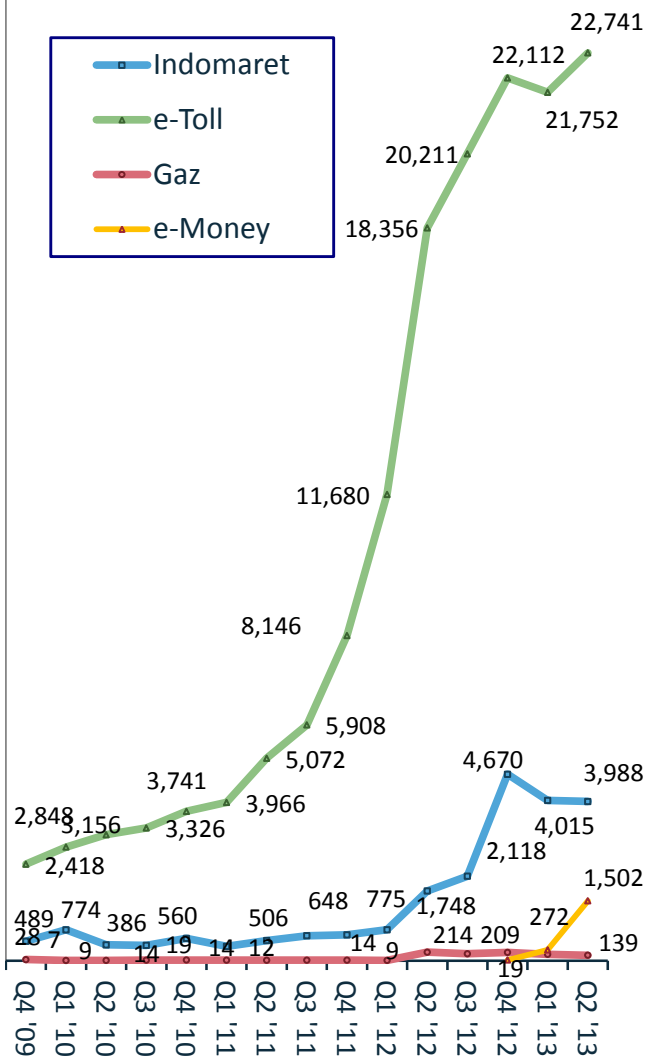
* May 2013

...and Offer Innovative Payment Solutions

Pre-Paid Card Volume (000s)



Pre-Paid Transaction Volume (000s)*



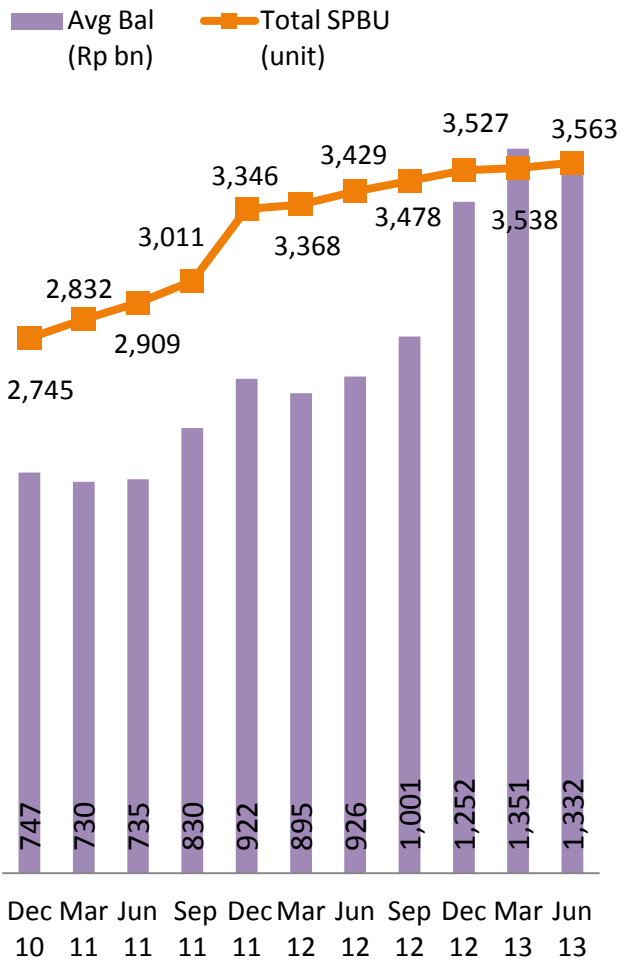
*volume for quarter



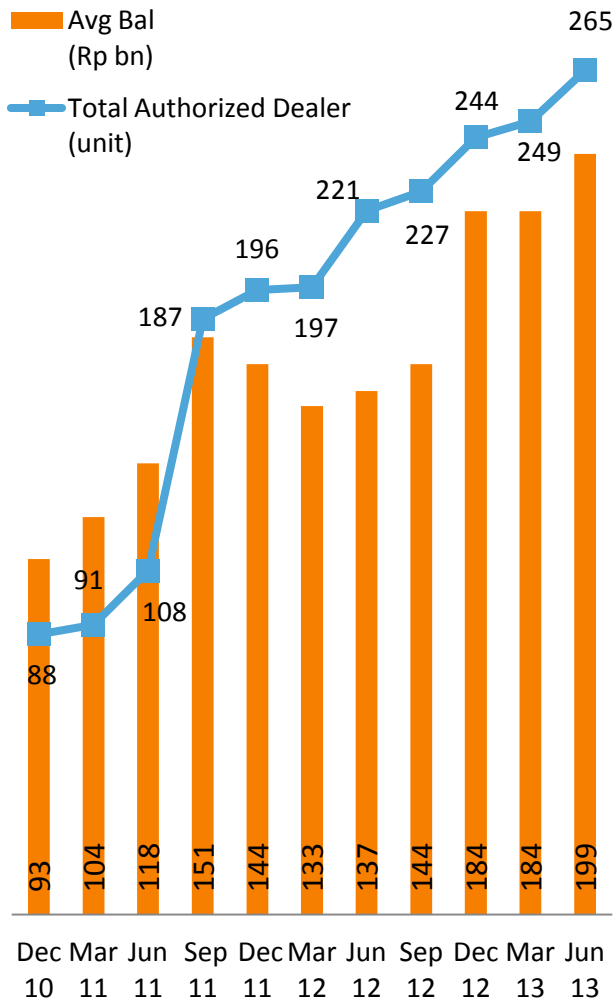
- **E-Money** is the re-branding of prepaid Mandiri cards launched in October 2012.
- Can be used for **Toll-road Transactions (Jabodatabek), Parking (ISS Parking), Bus (Trans Solo & Trans Jogja), Fuel (Pertamina Gas Stations), Retail Shops (Indomaret, Alfamart, Alfamidi, Lawson, Superindo), Restaurants (Solaria, Excelso, Es Teller 77).**
- Can be owned by all customers & non customers with a maximum balance of Rp 1 million. **Recharge available at Mandiri ATM, ATM Bersama, E-money machines, and E-money merchants.**

Retail Value Chain in Gas Station & Telco Industry

Value Chain Gas Station



Value Chain of Top 3 Telco Relationships



GRATIS* Pertamax dengan mandiri debit

mandiri call 14000 atau (021) 5299-7777 Terdepan, Terpercaya. Tumbuh bersama Anda.

mandiri debit

Dapatkan gratis 1 Liter Pertamax untuk setiap pembelian Pertamax/Pertamax Plus Rp150.000,- (berlaku kelipatan) dengan mandiri debit di ratusan SPBU Pertamina se-Indonesia. Gunakan selalu mandiri debit untuk setiap transaksi Anda dan nikmati segala keuntungannya.

Periode program : 15 Desember 2011 - 15 Maret 2012
Transaksi apapun, mandiri saja.

*Syarat & ketentuan berlaku

@mandirifiesta
Mandiri Fiesta
www.bankmandiri.co.id

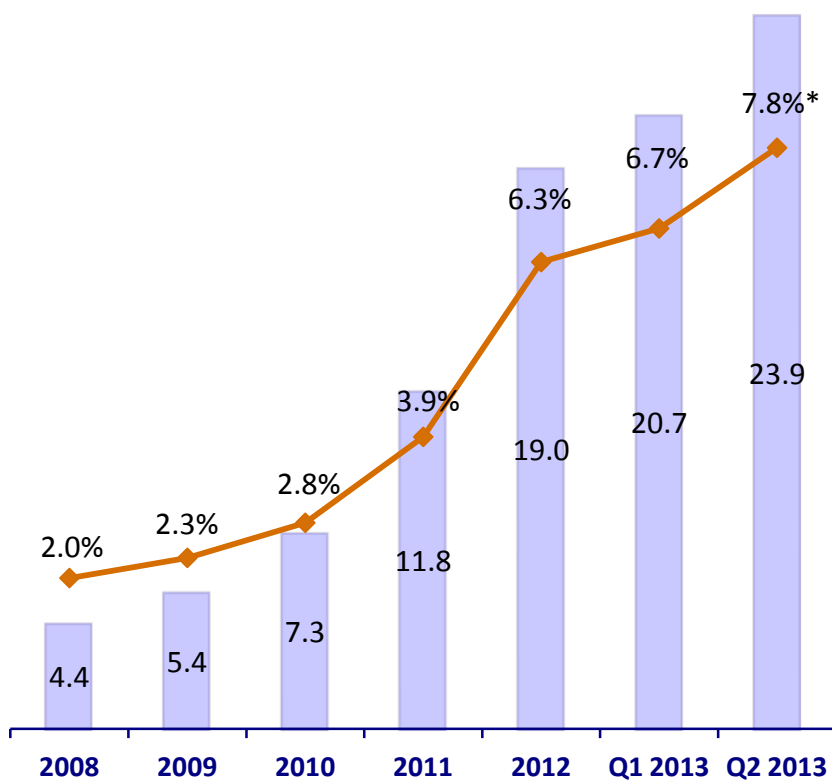
PERTAMINA

mandiri

Strong Microfinance Growth (2)

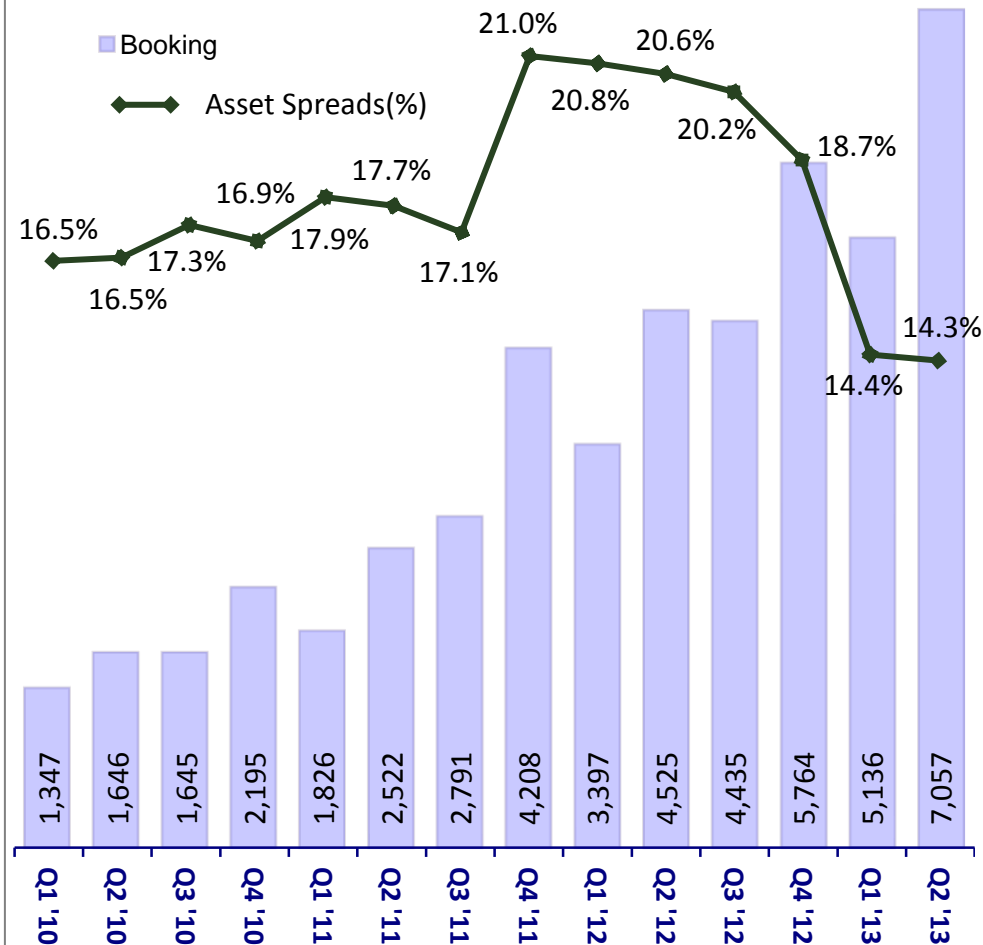
Outstanding – Rp Tn

■ Mandiri Microfinance Outstanding
◆ Mandiri Market Share



Booking Volume – Rp Bn

■ Booking
◆ Asset Spreads(%)

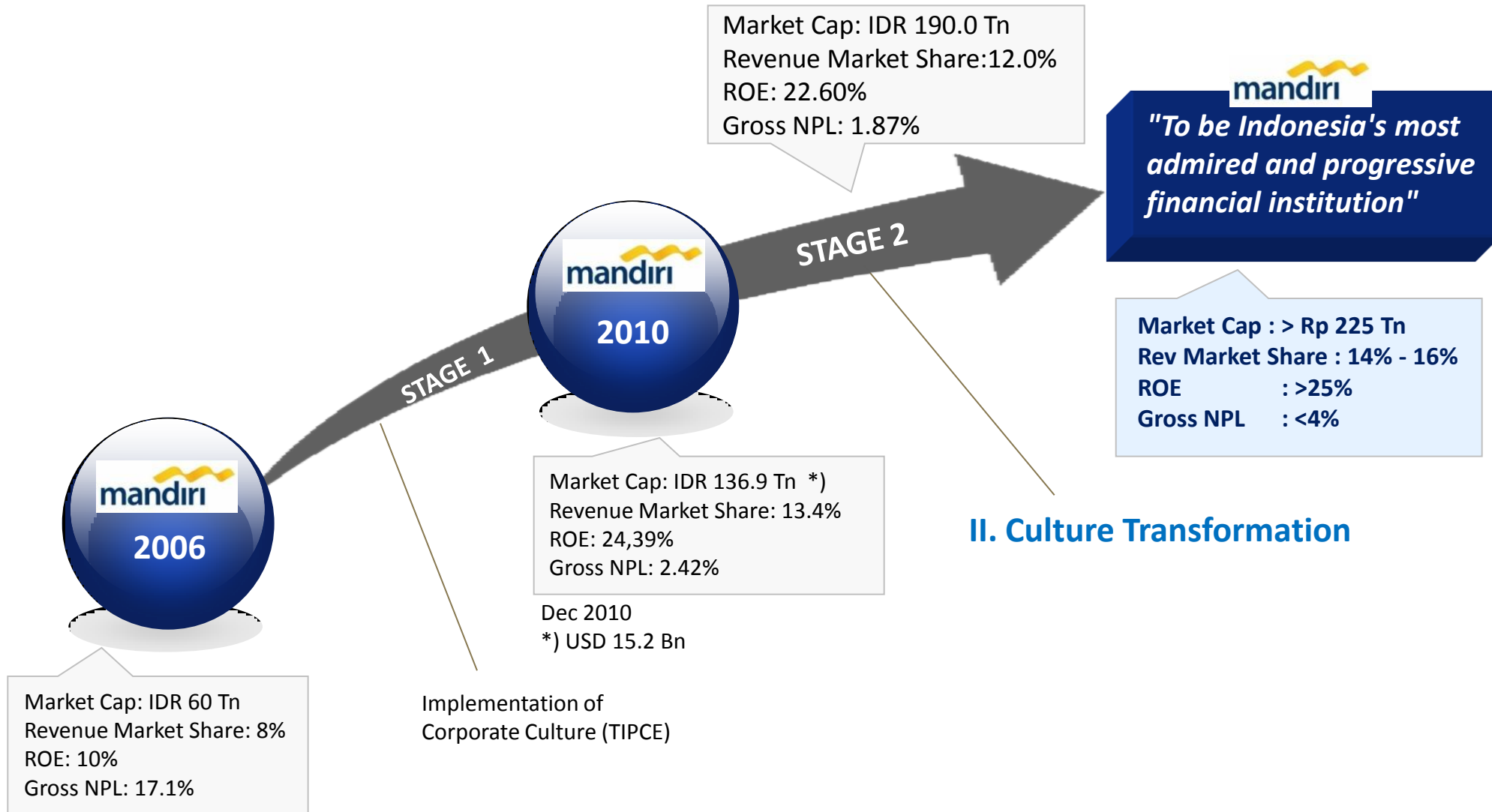


*May 2013

Mandiri's Transformation Process Roadmap

"To Be Indonesia's Most Admired and Progressive Financial Institution"

I. Business Transformation



Our Growth Remains On Track

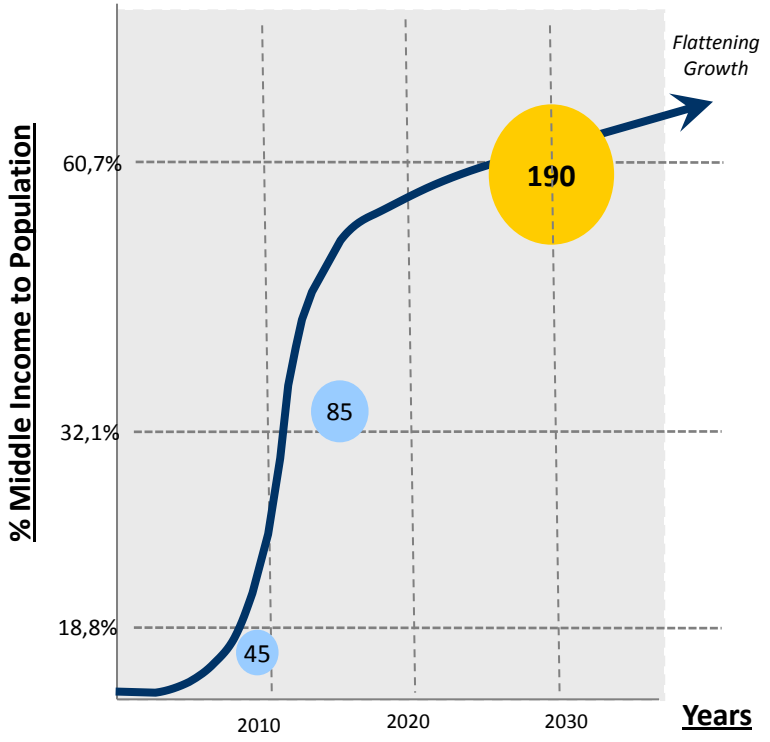
Rp Billion

	2005	2009	CAGR 2005-2009	2010	2012	CAGR 2010-2012
Assets	263,383	394,617	10.6%	449,775	635,619	18.9%
Loans	106,853	198,547	16.8%	246,201	388,830	25.7%
Deposits	206,290	319,550	11.6%	362,212	482,914	15.5%
Revenues	10,835	22,261	19.7%	28,504	41,591	20.8%
ROE	2.52%	22.06%	72.0%	24.24%	22.55%	(3.5%)
Gross NPL ratio	25.20%	2.79%	(5.60%)	2.42%	1.87%	(0.3%)
NPL Net ratio	15.34%	0.42%	(3.73%)	0.62%	0.46%	(0.1%)
LDR	51.72%	61.36%	2.41%	67.58%	80.11%	6.3%
EAT	603	7,155	85.6%	9,218	15,504	29.7%
Subsidiary EAT	N/A	434.54	22.2% *)	994.29	1,928.91	39.3%

*) CAGR based on EAT 2006, Rp. 238.28 bn

Benefit From Accelerating Growth in the Coming Years

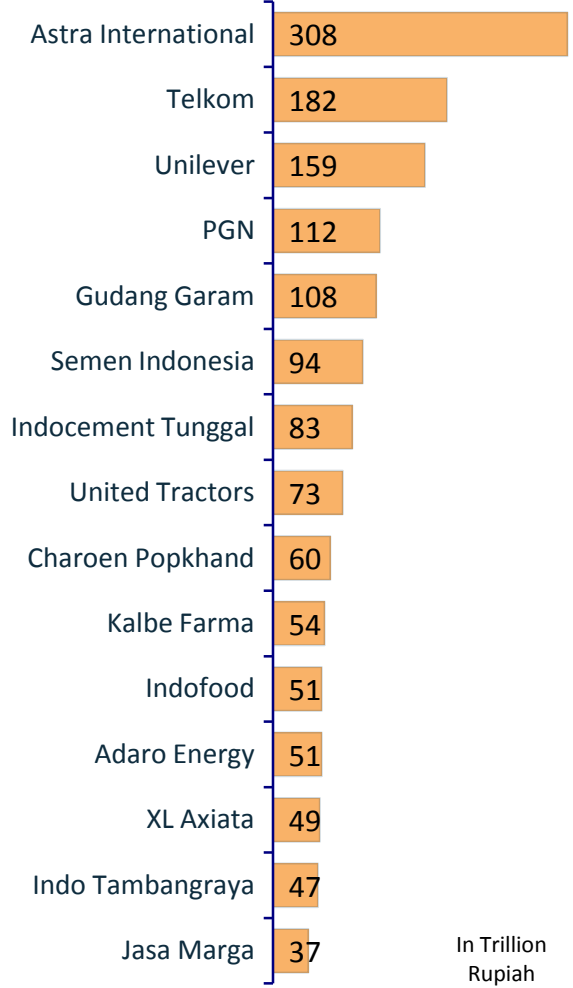
Middle Income growth in Indonesia



By 2030 the number of middle income Indonesians is expected to grow to 190 million (~60% of the population) assuming GDP growth averaging 7% until 2030

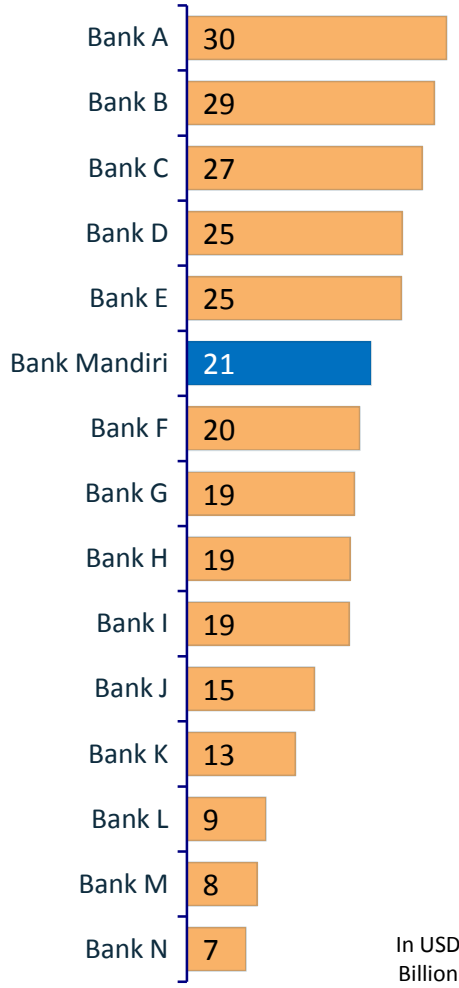
Sumber: McKinsey, CIA World Fact Book

Market Cap of Largest Indonesia Corporate – FY 12



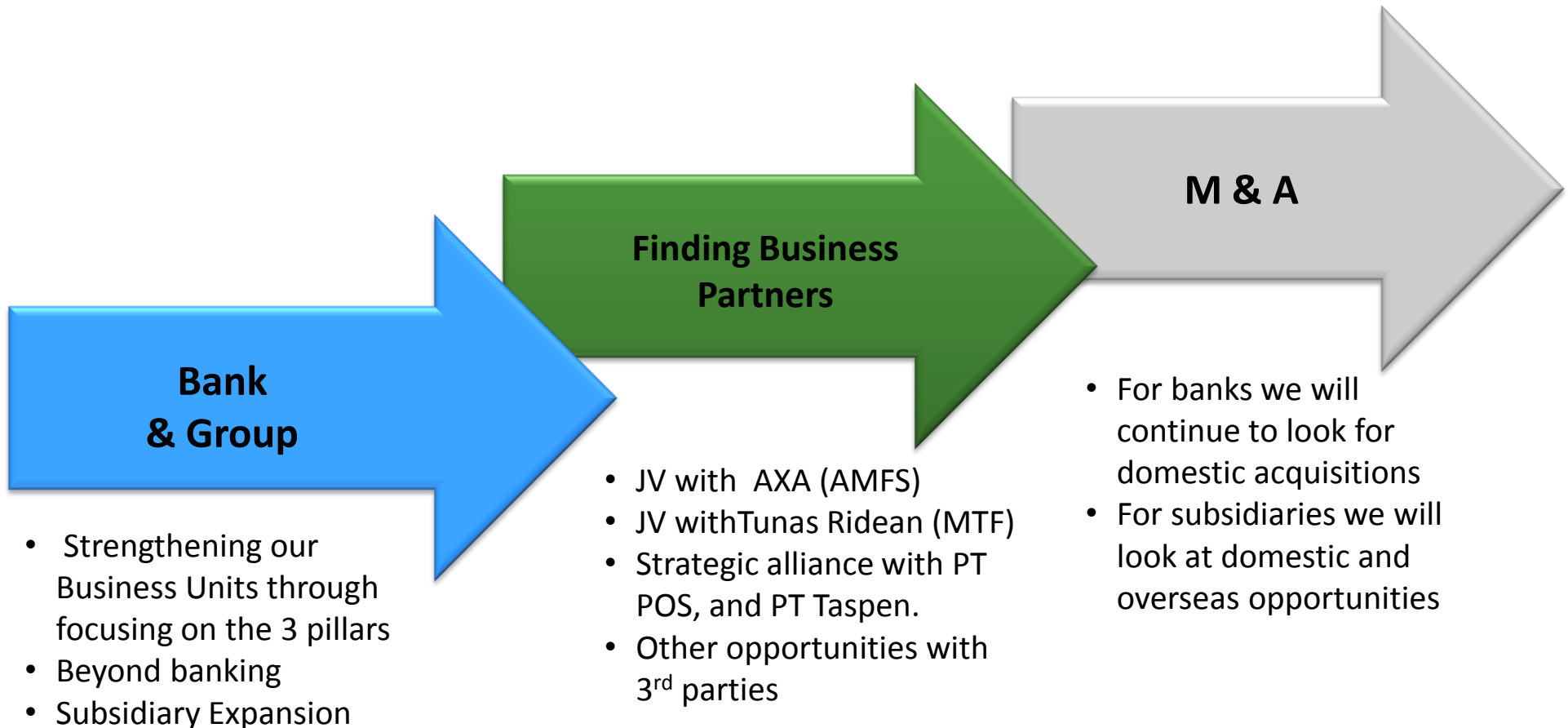
In Trillion Rupiah

Market Cap of Largest ASEAN Banks – H1 13



In USD Billion

...But We Need to Consider Growing Beyond the Bank



This Year We Will Focus On 6 Major Initiatives

I

Government Related

- Double payroll from Government personnel
- Develop Program in cooperation with Task Force and State Treasury Service Office

IV

Retail Financing

- Payroll based personal & pension loans
- 200-300 new micro outlets
- Retain competitiveness in consumer secured lending

II

Account Planning

- Focus on Top 100 Anchor Clients
- Transactional Banking to grow 25-30%

V

Zero Fraud

- Increase Collections of Retail & Consumer Risk
- Manage NPL comprehensively
- Strengthen Risk Management & Control

III

Value Chain & Cluster

- Growing Business Saving > 25%
- Intensify the usage of installed EDCs

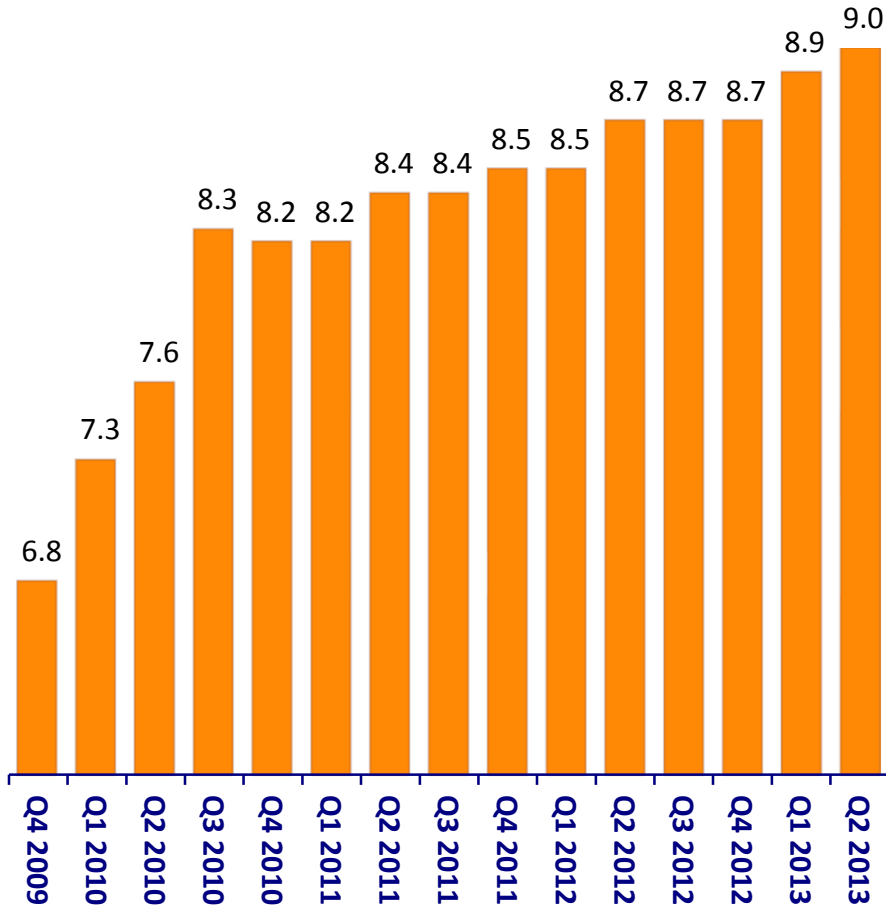
VI

Non Organic

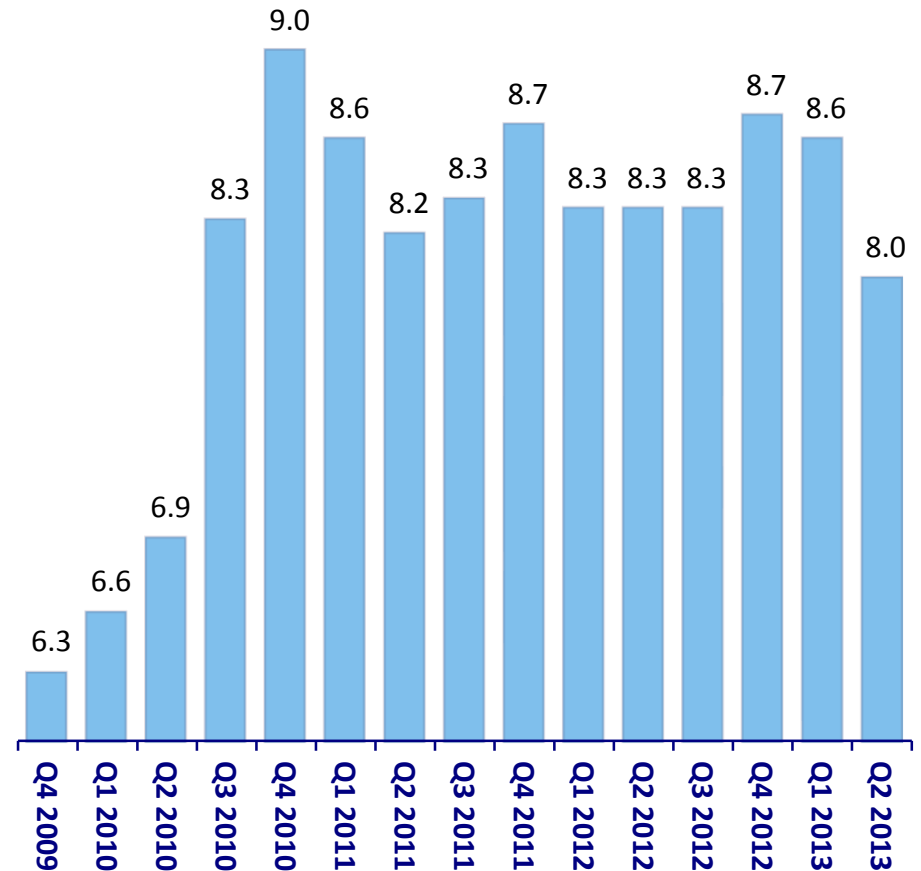
- Strategic alliance focused on Pension Lending
- Explore the opportunity of inorganic acquisitions

Product Holding for Commercial & Corporate

Product Holding Commercial

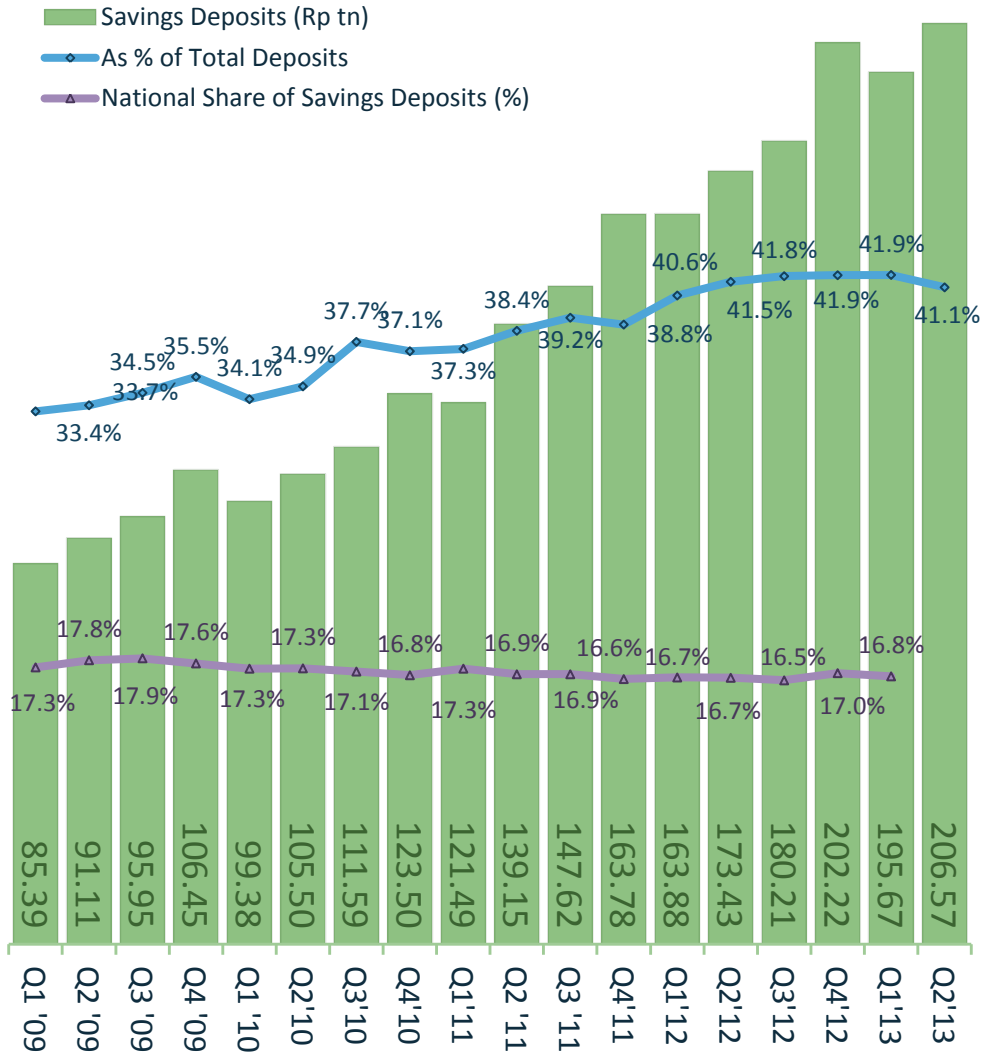


Product Holding Corporate

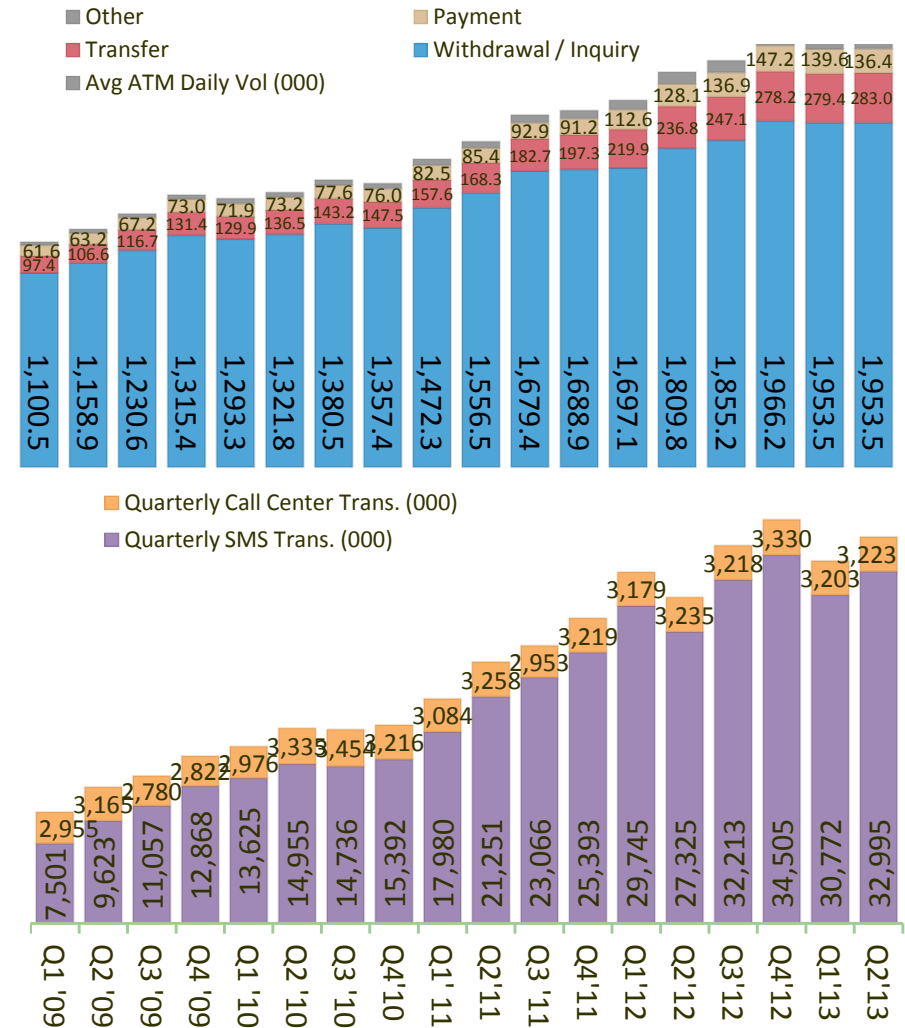


Building a strong savings deposit franchise...

Savings Deposit Growth



Transaction channel growth



Leveraging cash generator to accelerate high yield growth and deposit franchise

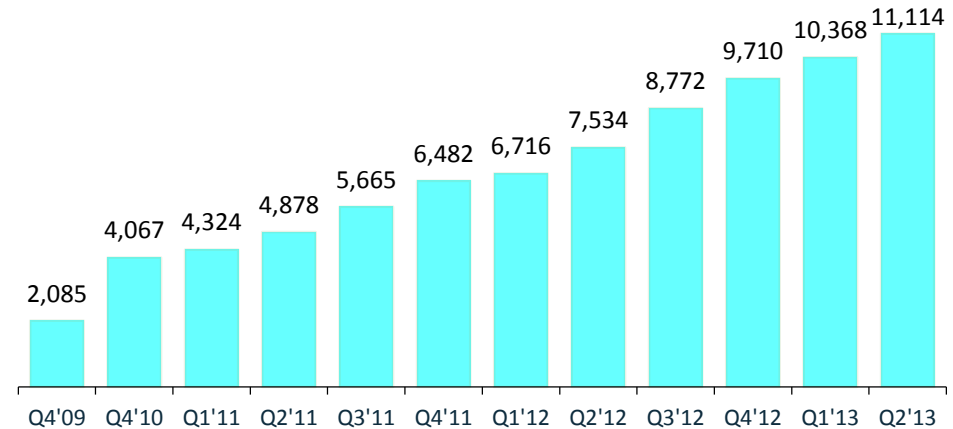
Co-Branding Prepaid Card Program



Consumer Loans from Alliance Program

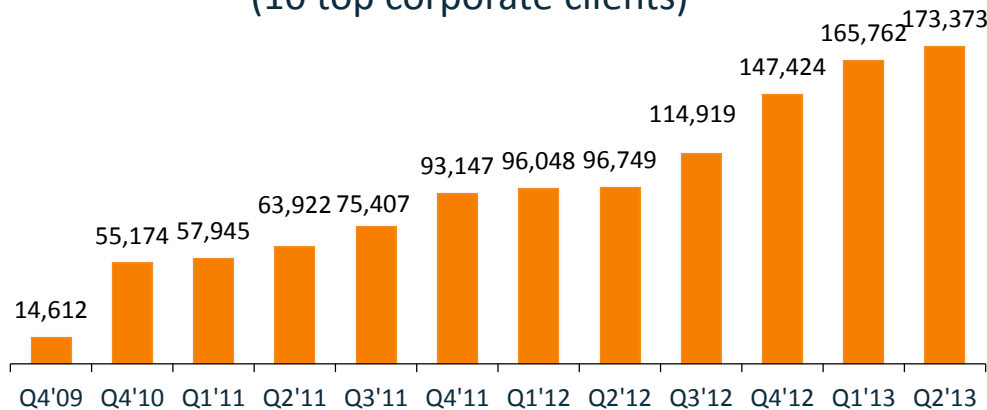
(10 top corporate clients)

Rp Billion



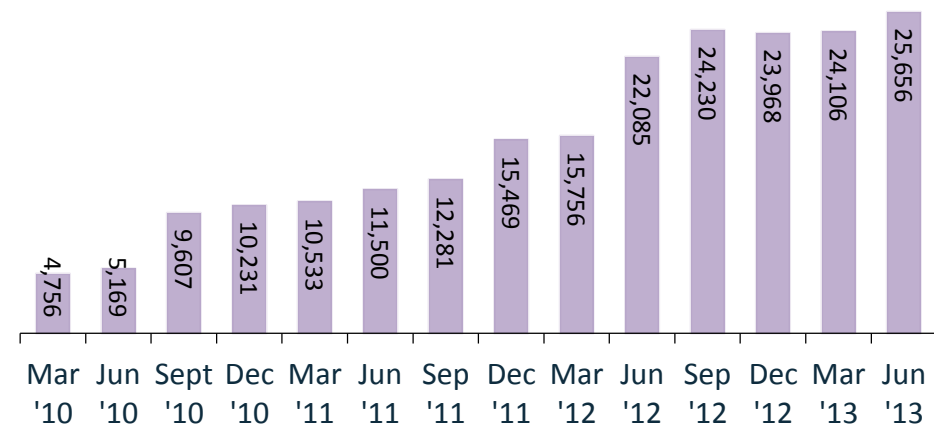
Corporate Card Holder from Alliance Program

(10 top corporate clients)



Total Payroll in 2010-2013(*)

Rp Billion



(*) Including all payments to the employees

Regulation Summary: Capital based on risk profile, Business Activity & Branch Networking

Bank Mandiri's Capital Requirement Based on our Risk Profile

Risk Profile	CAR Min
1 – Low	8%
2 – Low to Moderate	9% - < 10%
3 – Moderate	10% - < 11%
4 – Moderate to High & 5 - High	11% - 14%

Bank Mandiri is under the "LOW" risk profile

Bank Mandiri is under "BUKU 4". Minimum 70% loans and financing to the productive sector required to be met at the end of June 2016.

Bank Mandiri Capital Requirement

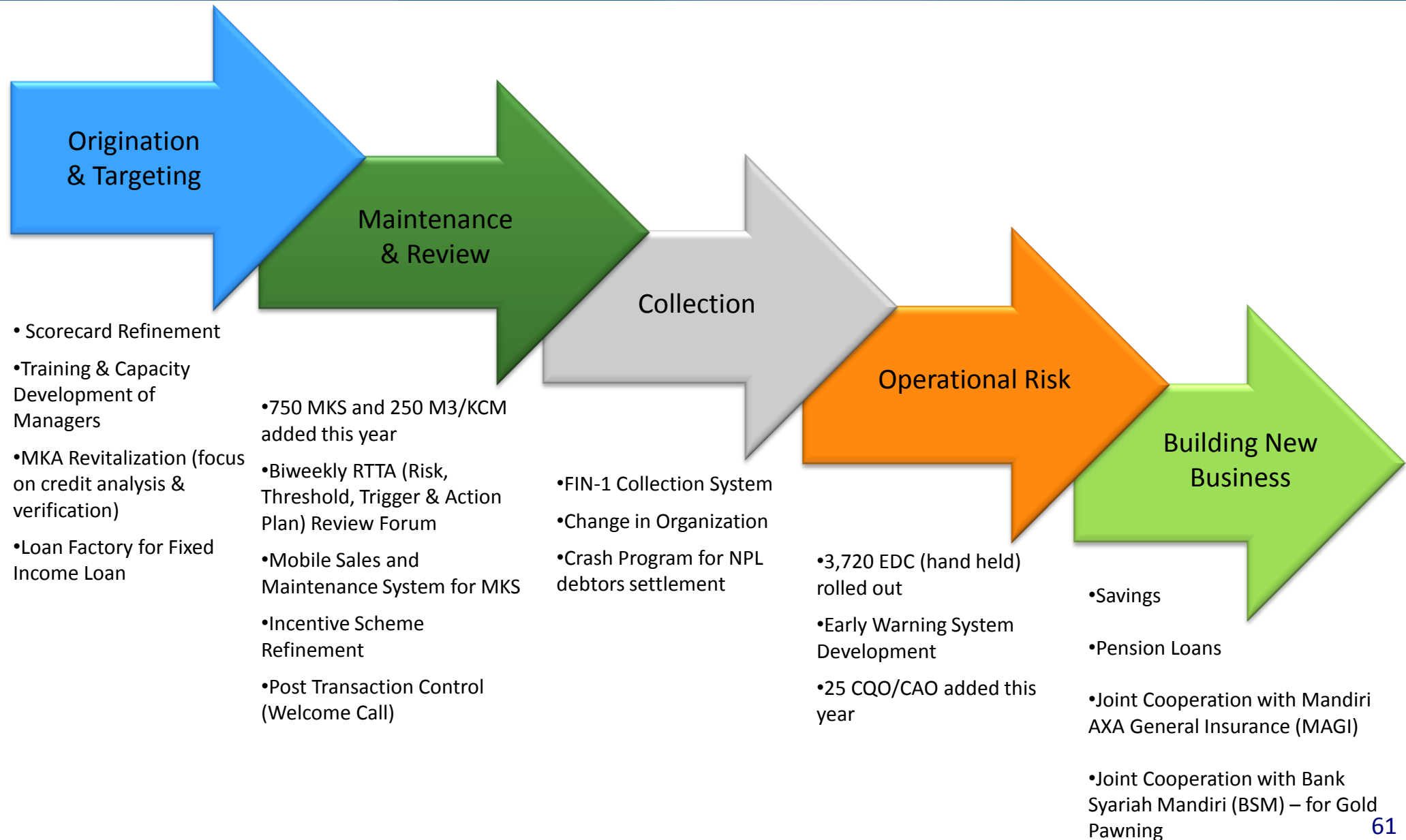
"BUKU"	Tier 1 Capital
1	< Rp 1 Trillion
2	Rp 1 Trillion - < Rp 5 Trillion
3	Rp 5 Trillion - < Rp 30 Trillion
4	≥ Rp 30 Trillion

Branch Networking by Zone*

	Branch	Sub Branch	Cash Office	Total
Zone 1	21	286	114	421
Zone 2	38	609	109	756
Zone 3	15	110	20	145
Zone 4	29	164	32	225
Zone 5	18	124	11	153
Zone 6	12	54	5	71
Total	133	1347	291	1771

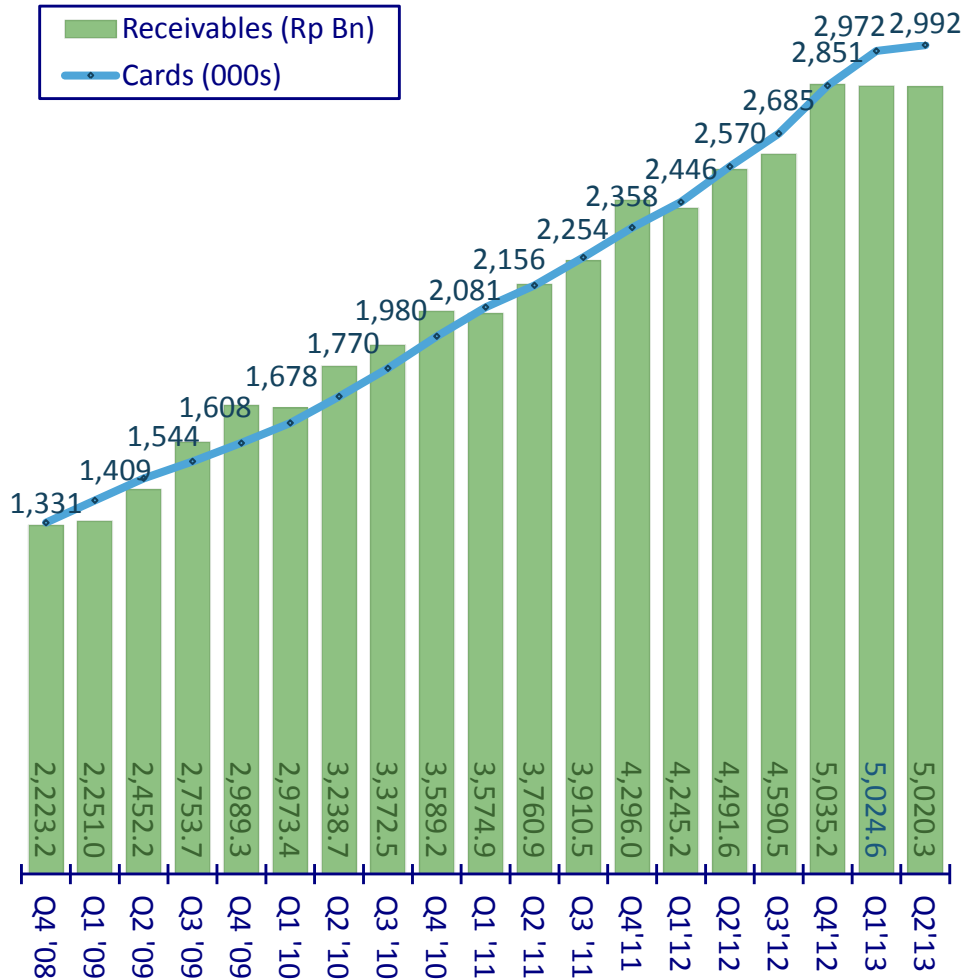
*At October 31, 2012

Continuous End to End Improvement in the Micro Business

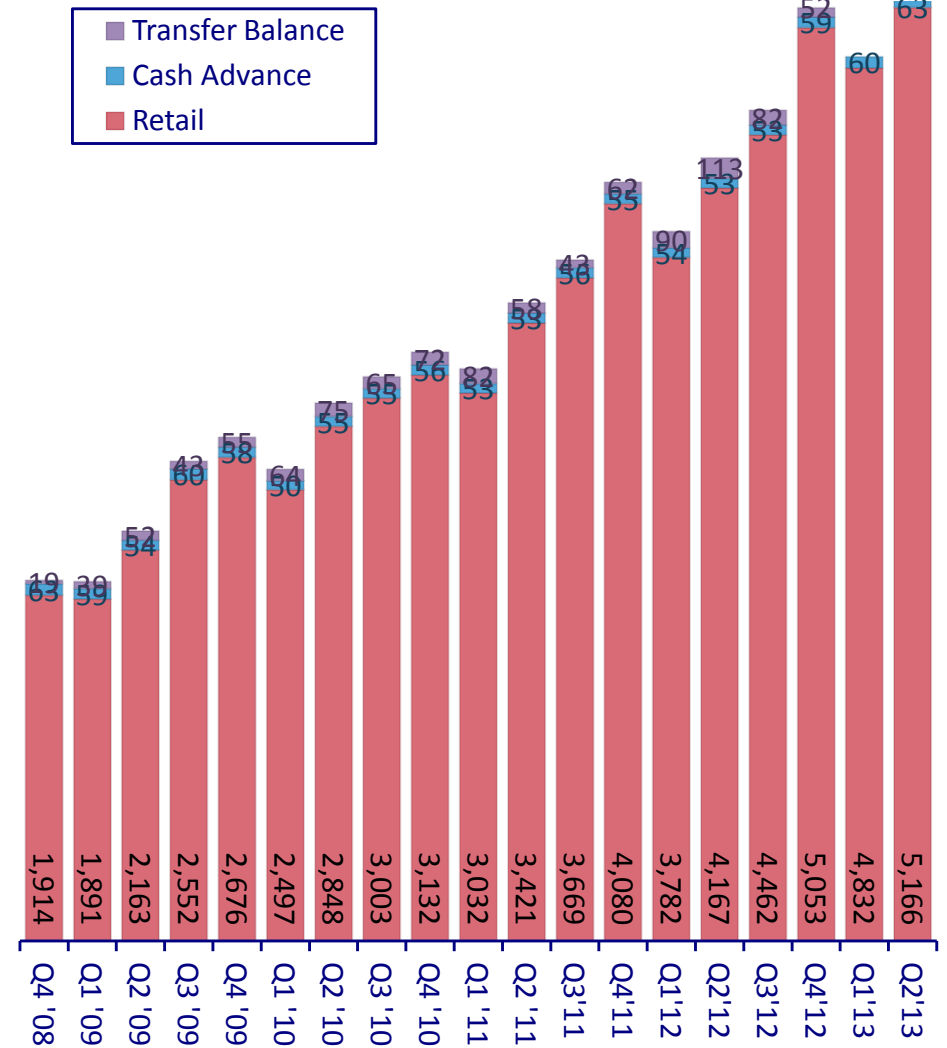


2,992k Visa & Mastercards transacted Rp5.17tn in Q2 2013

Mandiri Visa & Mastercards and EOQ Receivables



Total Card Quarterly Sales by Type of Transaction (Rp Bn)

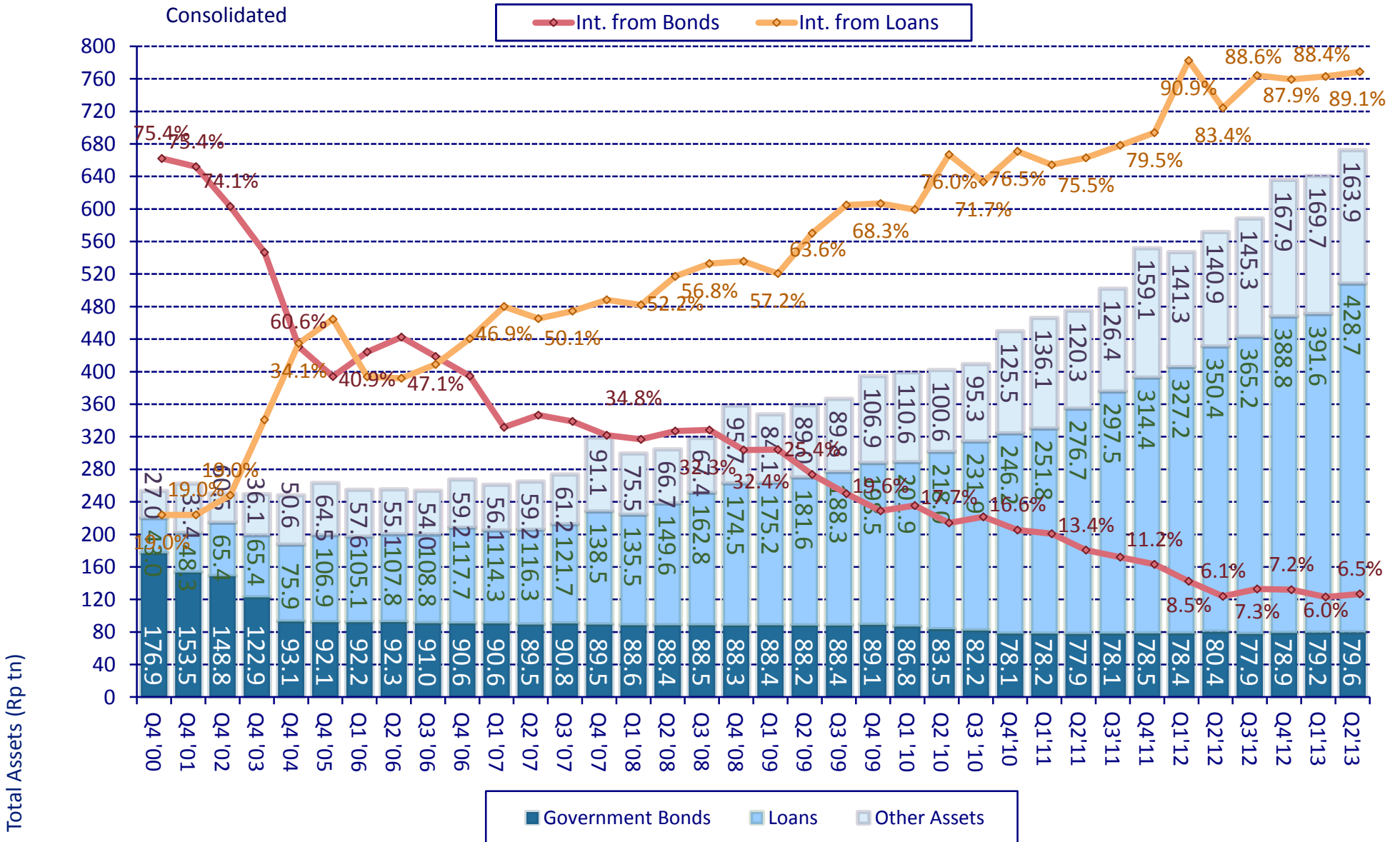


Key Quarterly Balance Sheet Items & Financial Ratios

IDR billion / % (Cons)	Q2 2013	Q1 2013	FY 2012	Q2 2012	Y-o-Y Δ (%)
Gross Loans	428,868	391,641	388,830	350,417	22.34%
Government Bonds	79,267	79,234	78,936	80,438	(1.01%)
Total Assets	672,173	640,599	635,619	571,758	17.56%
Customer Deposits	502,370	467,016	482,914	418,220	20.12%
Total Equity	79,462	81,034	76,533	67,100	18.42%
RoA - before tax (p.a.)	3.33%	3.54%	3.54%	3.38%	
RoE – after tax (p.a.)	21.09%	21.85%	22.55%	21.88%	
Cost to Income	42.11%	41.10%	45.47%	43.56%	
NIM (p.a.)	5.34%	5.38%	5.46%	5.24%	
LDR	84.95%	83.46%	80.11%	83.43%	
Gross NPL / Total Loans	1.89%	2.08%	1.87%	2.07%	
Provisions / NPLs	185.49%	177.23%	193.43%	185.15%	
Tier 1 CAR *	13.87%	15.28%	13.60%	13.97%	
CAR Under Basel III	-	-	-	-	
Total CAR incl. Credit, Opr & Market Risk*	15.55%	17.04%	15.48%	16.15%	
EPS (Rp)	355	184	664	306	16.05%
Book Value/Share (Rp)	3,406	3,473	3,280	2,876	18.42%

* Bank Only

Total Assets grew 17.6% Y-o-Y to Rp672.2 tn



Additional Factors

Recoveries of Written off Loans

- Aggregate of Rp32.676 tn (US\$ 3,292 bn) in written-off loans as of end-of June 2013, with significant recoveries and write back on-going:

➤ 2001:	Rp2.0 tn
➤ 2002:	Rp1.1 tn
➤ 2003:	Rp1.2 tn
➤ 2004:	Rp1.08 tn
➤ 2005:	Rp0.818 tn (US\$ 83.2 mn)
➤ 2006:	Rp3.408 tn (US\$ 378.5 mn)*
➤ 2007:	Rp1.531 tn (US\$ 249.3 mn)
➤ 2008:	Rp2.309 tn (US\$ 211.8 mn)
➤ 9Mo '09:	Rp1.489 tn (US\$ 146.4 mn)
➤ Q4 '09:	Rp0.775 tn (US\$ 82.5 mn)
➤ Q1 '10:	Rp0.287 tn (US\$ 31.6 mn)
➤ Q2 '10:	Rp0.662 tn (US\$ 73.0 mn)
➤ Q3 '10:	Rp0.363 tn (US\$ 40.7 mn)**)
➤ Q4 '10:	Rp1.349 tn (US\$149.7 mn)
➤ Q1 '11:	Rp0.468 tn (US\$53.8 mn)
➤ Q2 '11:	Rp0.446 tn (US\$51.9 mn)
➤ Q3 '11 :	Rp0.508 tn (US\$57.8 mn)
➤ Q4 '11 :	Rp0.78 tn (US\$86.1 mn)
➤ Q1'12 :	Rp1.647tn (US\$180.1mn)
➤ Q2'12:	Rp0.721tn (US\$76.8mn)
➤ Q3'12:	Rp0.489tn (US\$51.1mn)
➤ Q4'12:	Rp0.885tn (US\$91.8mn)
➤ Q1'13	:Rp0.918tn (US\$94.5mn)
➤ Q2'13	:Rp0.683tn (USD68.8mn)

* including the write-back of *RGM* loans totaling Rp2.336 tn

** Including the write back of *Kharisma Arya Paksi* loans totaling Rp 0.124 tn and Gde Kadek Rp0.59tn.

Summary Quarterly Balance Sheet: Q2'13 – Q2'12

Summary BS	Q2 '13	Q1 '13	Q4'12	Q3'12	Q2 '12	Y-o-Y
	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	% Δ
Total Assets	672.17	640.60	635.62	588.41	571.76	17.6%
Cash	12.25	11.68	15.29	11.48	11.38	7.7%
Current Acc w/ BI & other banks	51.62	63.16	47.92	45.05	41.12	25.5%
Placement w/ BI & other banks	47.59	38.96	48.32	43.38	40.28	18.2%
Securities	15.87	14.00	11.05	10.98	10.43	52.1%
Government Bonds	79.63	79.23	78.94	77.92	80.44	(1.0%)
- Trading	1.20	2.63	2.18	1.76	1.22	(2.0%)
- AFS	55.13	54.36	53.37	52.77	55.84	(1.3%)
- HTM	23.30	22.25	23.39	23.39	23.38	(0.3%)
Loans	428.69	391.64	388.83	365.16	350.42	22.3%
- Performing Loans	420.52	383.48	381.53	357.66	343.08	22.6%
- Non-Performing Loans	8.16	8.16	7.30	7.50	7.34	11.2%
Allowances	(15.12)	(14.46)	(14.10)	(14.20)	(13.55)	11.6%
Loans – Net	413.56	377.18	374.73	350.96	336.87	22.8%
Total Deposits – Non Bank	502.37	467.02	482.91	430.92	418.22	20.1%
- Demand Deposits	113.02	94.52	113.91	91.44	87.00	29.9%
- Savings Deposits	206.57	195.67	202.22	180.21	173.43	19.1%
- Time Deposits	182.78	176.83	166.79	159.27	157.79	15.8%
Shareholders' Equity*	79.46	81.03	76.53	71.30	67.10	18.4%

* incl. Minority Interest

USD1 = Rp9,717.5

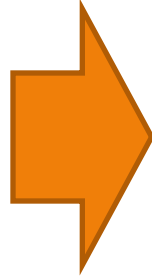
Summary Quarterly P&L Q2 2012 – Q2 2013

Summary P&L	Q2 2013		Q1 2013		Q2 2012		Y-o-Y	Q-o-Q
	Rp (Bn)	% of Av.Assets*	Rp (Bn)	% of Av.Assets*	Rp (Bn)	% of Av.Assets*	△ (%)	△ (%)
Interest Income	11,713	7.4%	11,402	7.5%	10,284	7.5%	13.9%	2.7%
Interest Expense	4,030	2.5%	3,946	2.6%	3,599	2.6%	12.0%	2.1%
Net Interest Income	7,682	4.8%	7,455	4.9%	6,685	4.8%	14.9%	3.0%
Net Premium Income	713	0.4%	610	0.4%	571	0.4%	24.9%	16.8%
Net Interest Income & Premium Income	8,395	5.3%	8,066	5.3%	7,256	5.3%	15.7%	4.1%
Other Non Interest Income								
*Other Fees and Commissions	2,105	1.3%	1,861	1.2%	1,837	1.3%	14.6%	13.1%
*Foreign Exchange Gains – Net	398	0.3%	226	0.1%	405	0.3%	(1.6%)	76.2%
*Gain from Incr. in value of sec & sale of Gov.Bonds	(115)	(0.1%)	46	0.0%	(149)	(0.1%)	(22.3%)	(352.4%)
*Others	864	0.5%	1,140	0.7%	900	0.7%	(3.9%)	(24.2%)
Total Non Interest Income	3,252	2.0%	3,273	2.1%	3,008	2.2%	8.1%	(0.6%)
Total Operating Income	11,647	7.3%	11,339	7.4%	10,263	7.4%	13.5%	2.7%
Provisions, Net	(1,422)	(0.9%)	(1,089)	(0.7%)	(863)	(0.6%)	64.7%	30.6%
Personnel Expense	(2,336)	(1.5%)	(2,042)	(1.3%)	(1,939)	(1.4%)	20.5%	14.4%
G&A Expenses	(2,322)	(1.5%)	(2,034)	(1.3%)	(2,004)	(1.5%)	15.9%	14.2%
Loss from decr in value of sec & Gov Bonds	-	-	-	-	-	-%	n/a	n/a
Other Expenses	(409)	(0.3%)	(566)	(0.4%)	(545)	(0.4%)	(25.0%)	(27.9%)
Total Expense	(5,067)	(3.2%)	(4,642)	(3.0%)	(4,504)	(3.3%)	12.5%	9.2%
Profit from Operations	5,158	3.2%	5,608	3.7%	4,896	3.5%	5.4%	(8.0%)
Non Operating Income	69	0.0%	42	0.0%	25	0.0%	175.7%	63.6%
Net Income Before Tax	5,227	3.3%	5,650	3.7%	4,921	3.6%	6.2%	(7.5%)
Net Income After Tax	3,991	2.5%	4,303	2.8%	3,744	2.7%	6.6%	(7.3%)

* % of Average Assets on an annualized basis

Three Options to Pursue in Recap Bonds Resolution

Bank Indonesia



- BI will gradually replace their use of SBI for market operations with SUN
- BI could buy the Recap bonds gradually and this includes potential purchases of SUN VR

Ministry of Finance



- The Ministry of Finance will consider to buyback the SUN VR
- Potential for debt switching with a different tenor of fixed rate bonds.

Market Sale



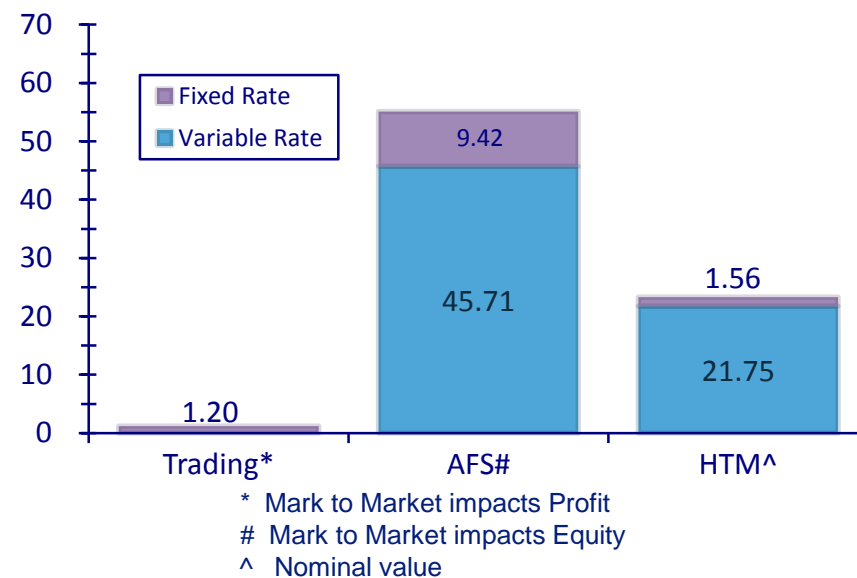
- Bundle the recap bonds with assets creating an asset backed security and sell it to the market.
- Sell the bonds, borrowing FX and use the liquidity to increase lending.

Limited Impact on Government Bonds

Gov't Bond Portfolio by Type and Maturity (Rp79,627bn)

Maturity/ Rp bn	Trading Portfolio		Available for Sale		Held to Maturity
	Nominal	MTM	Nominal	MTM	
Fixed Rate Bonds					
< 1 year	37	40	2,174	2,280	523
1 - 5 year	427	431	4,911	4,751	844
5 - 10 year	110	131	2,690	2,385	79
> 10 year	583	595	-	-	111
Sub Total	1,157	1,196	9,774	9,417	1,558
Variable Rate Bonds					
< 1 year	-	-	-	-	-
1 - 5 year	-	-	3,143	3,115	21,745
5 - 10 year	-	-	43,098	42,596	-
> 10 year	-	-	-	-	-
Sub Total	-	-	46,241	45,711	21,745
Total	1,157	1,196	56,015	55,128	23,302

Bonds by Rate Type & Portfolio as of June 2013 (Rp bn)



Q2 '13 Gov't Bond Gains/(Losses) (Rp bn)

	Q3'12	Q4'12	Q1'13	Q2'13
Realized Gains/Losses on Bonds	80.39	206.74	31.102	(408)
Unrealized Gains/Losses on Bonds	12.77	5.82	4.987	(9.728)
Total	93.16	360.64	36.089	(10.136)

Ex-Recap Bond Portfolio, June '13 – Bank Only

No.	Series	Maturity Date	Interest Rate (%)	Nominal			Marked To Market	Fair Value			
				Total Trading Port.	Total Available For Sale Port.	Total Held To Maturity Portfolio		Total Trading Port.	Total Available For Sale Port.	Total Investment Port.	
Fixed Rate											
1	FR0020	15-Dec-13	14.28%			291	106.75	-	-	291	
Sub Total				-	-	291		-	-	291	
Variable Rate											
1	VR0019	25-Dec-14	4.10%		1,100,000	1,114,300	99.38	-	1,093,147	1,114,300	
2	VR0020	25-Apr-15	3.99%		-	391,029	99.24	-	-	391,029	
3	VR0021	25-Nov-15	3.77%		100,000	690	99.14	-	99,136	690	
4	VR0022	25-Mar-16	4.10%		92,844	6,796,813	99.18	-	92,079	6,796,813	
5	VR0023	25-Oct-16	3.99%		9,738	4,086,068	99.04	-	9,645	4,086,068	
6	VR0024	25-Feb-17	3.77%		-	8,210,550	99.00	-	-	8,210,550	
7	VR0025	25-Sep-17	4.10%		65,402	1,145,148	99.03	-	64,768	1,145,148	
8	VR0026	25-Jan-18	3.99%		1,775,267	-	98.94	-	1,756,396	-	
9	VR0027	25-Jul-18	3.99%		3,475,267	-	98.90	-	3,437,143	-	
10	VR0028	25-Aug-18	3.77%		5,171,695	-	98.88	-	5,113,927	-	
11	VR0029	25-Aug-19	3.77%		8,819,688	-	98.83	-	8,716,057	-	
12	VR0030	25-Dec-19	4.10%		8,016,765	-	98.89	-	7,927,619	-	
13	VR0031	25-Jul-20	3.99%		17,614,108	-	98.79	-	17,401,330	-	
Sub Total				-	46,240,774	21,744,598		-	45,711,246	21,744,598	
Grand Total				-	46,240,774	21,744,889		-	45,711,246	21,744,889	
				0.00%	68.02%	31.98%		0.00%	67.76%	32.24%	
				Total Nominal Value			67,985,663	Total Fair Value			67,456,135

(Stated in Rp Millions)

Bank Mandiri Credit Ratings

Moody's

Outlook	STABLE
Long Term Rating	Baa3
Foreign LT Bank Deposits	Baa3
Local LT Bank Deposits	Baa3
Senior Unsecured Debt	WR
Bank Financial Strength	D
Foreign Currency ST Deposits	P-3
Local Currency ST Deposits	P-3

Pefindo

Outlook	STABLE
LT General Obligation	idAAA
Subordinated Debt	idAA+

Fitch

Outlook	STABLE
LT FC Issuer Default	BBB-
LT LC Issuer Default	BBB-
Subordinated Debt	NR
ST Issuer Default Rating	F3
Individual Rating	WD
Support Rating	2

Standard & Poor's

Outlook	STABLE
LT Foreign Issuer Credit	BB+
LT Local Issuer Credit	BB+
ST Foreign Issuer Credit	B
ST Local Issuer Credit	B

Corporate Actions

Dividend Payment

Net Profit for the financial year of 2012 of Rp15.504.066.523.686,20 was distributed as follows:

- 30%, or 4.651.219.957.105,86, for the annual dividend
- Total Dividend Payment of Rp199.33 per share

Schedule :

a. Cum Date:

Regular and Negotiated Market: April 26, 2013

Cash Market: May 01, 2013

b. Ex Date:

Regular and Negotiated Market: April 29, 2013

Cash Market: May 02, 2013

c. Payment Date:

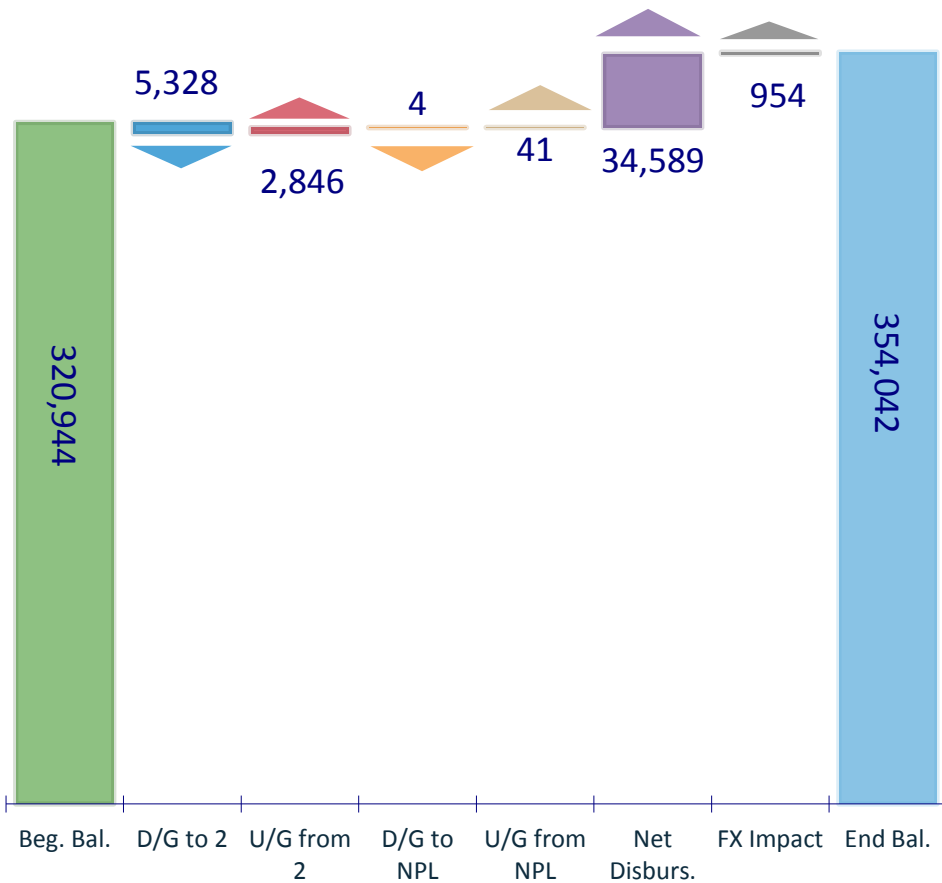
May 16, 2013

Net Profit for the financial year of 2011 of Rp12,246,043,872,179.50 was distributed as follows:

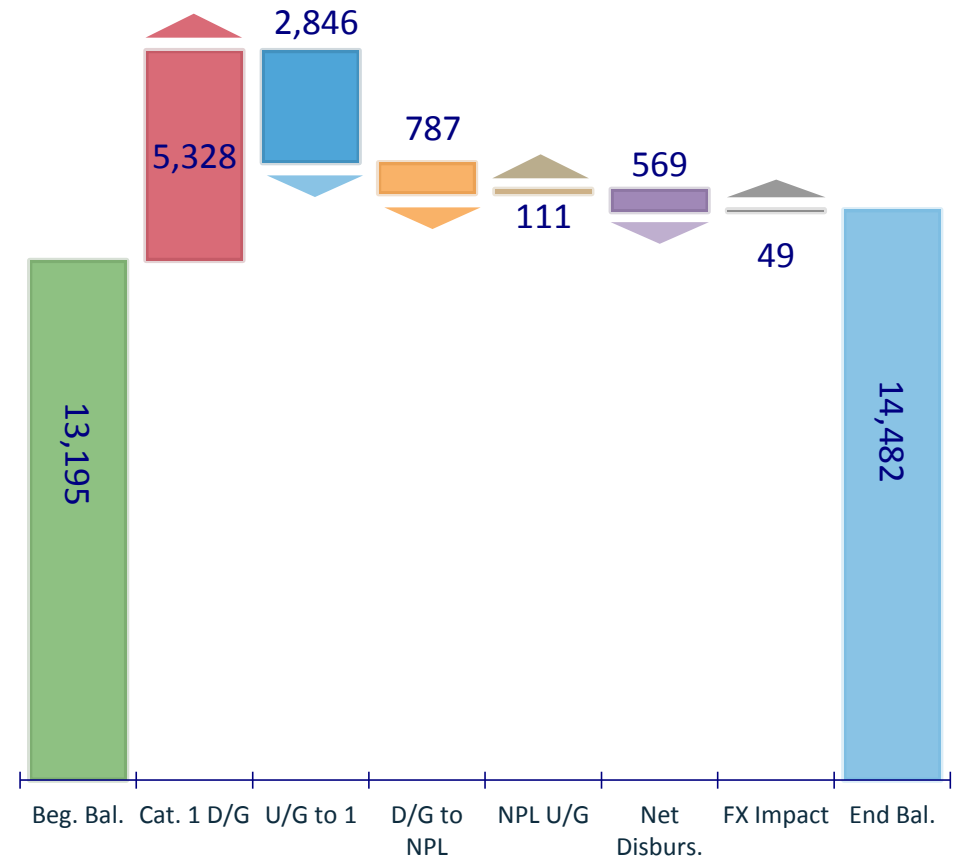
- 20%, or Rp2,449,208,774,435.90, for the annual dividend
- Total Dividend Payment of Rp104.96 per share

Q2 2013 Movement in Category 1 and 2 Loans

Category 1 Loan Movements (Rp bn) – Bank Only



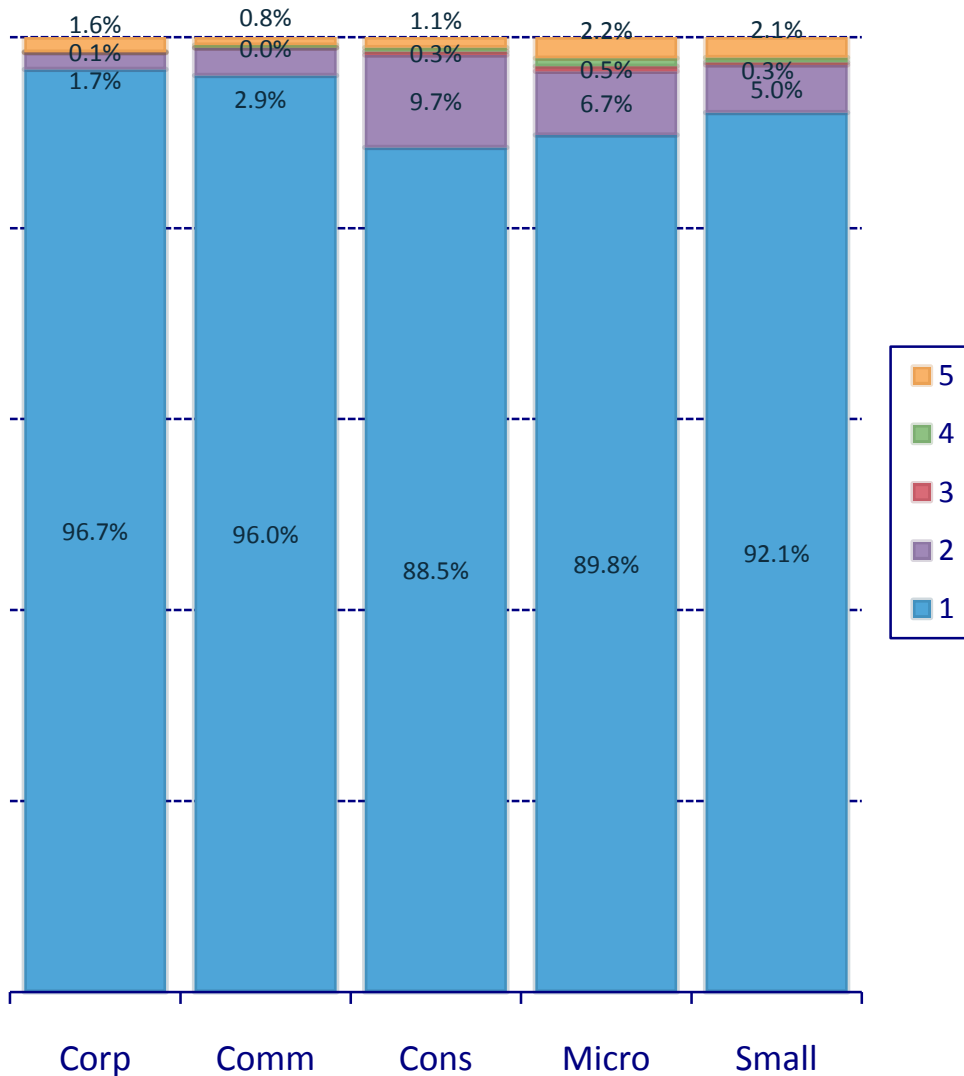
Category 2 Loan Movements (Rp bn) – Bank Only



Q2 2013 Loan Detail: Collectability by Segment

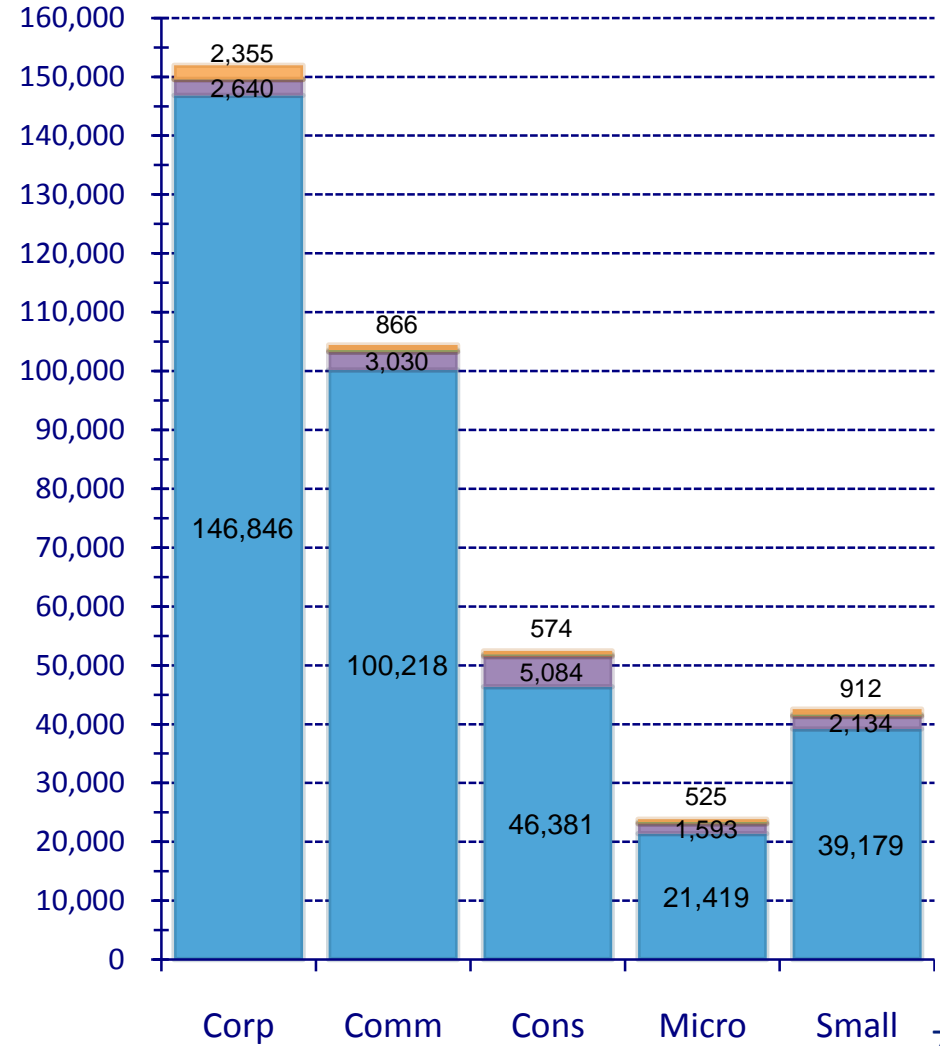
Loan Profile: Q2 Collectability (%) by Segment

Bank Only



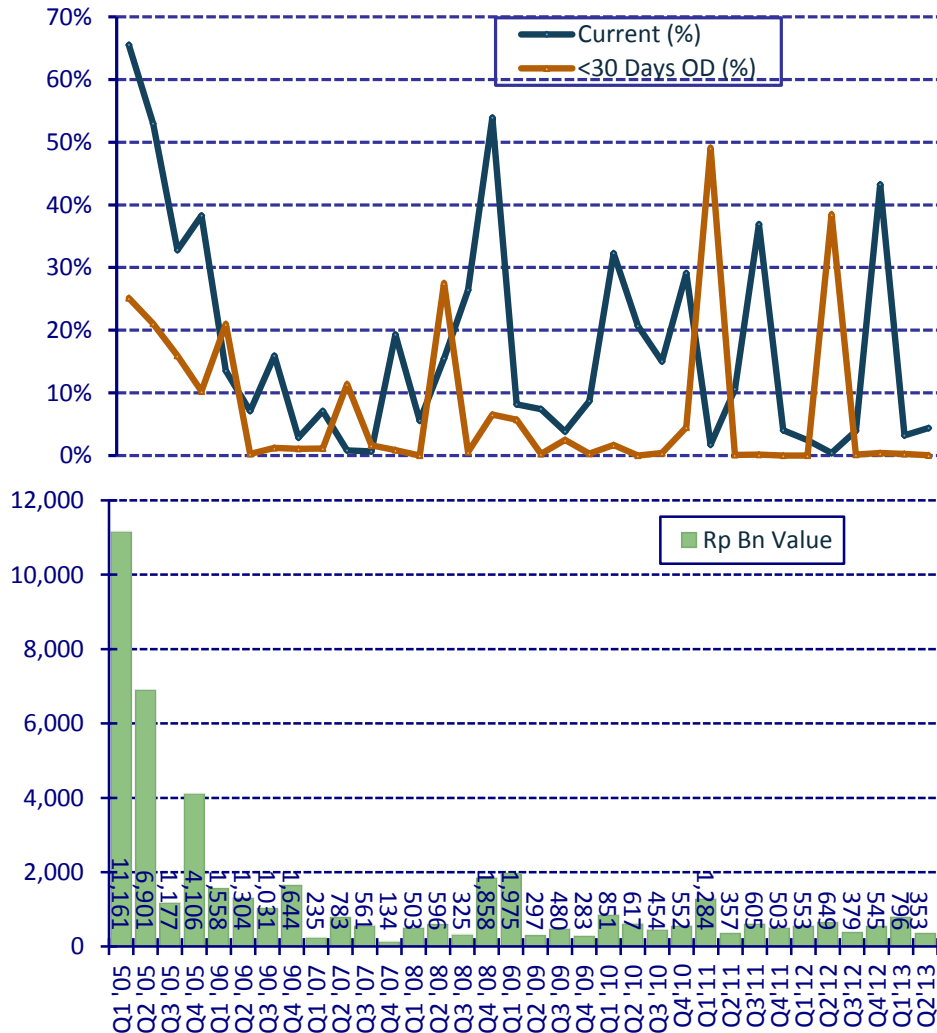
Loan Profile: Q2 Collectability (Rp bn) by Segment

Bank Only

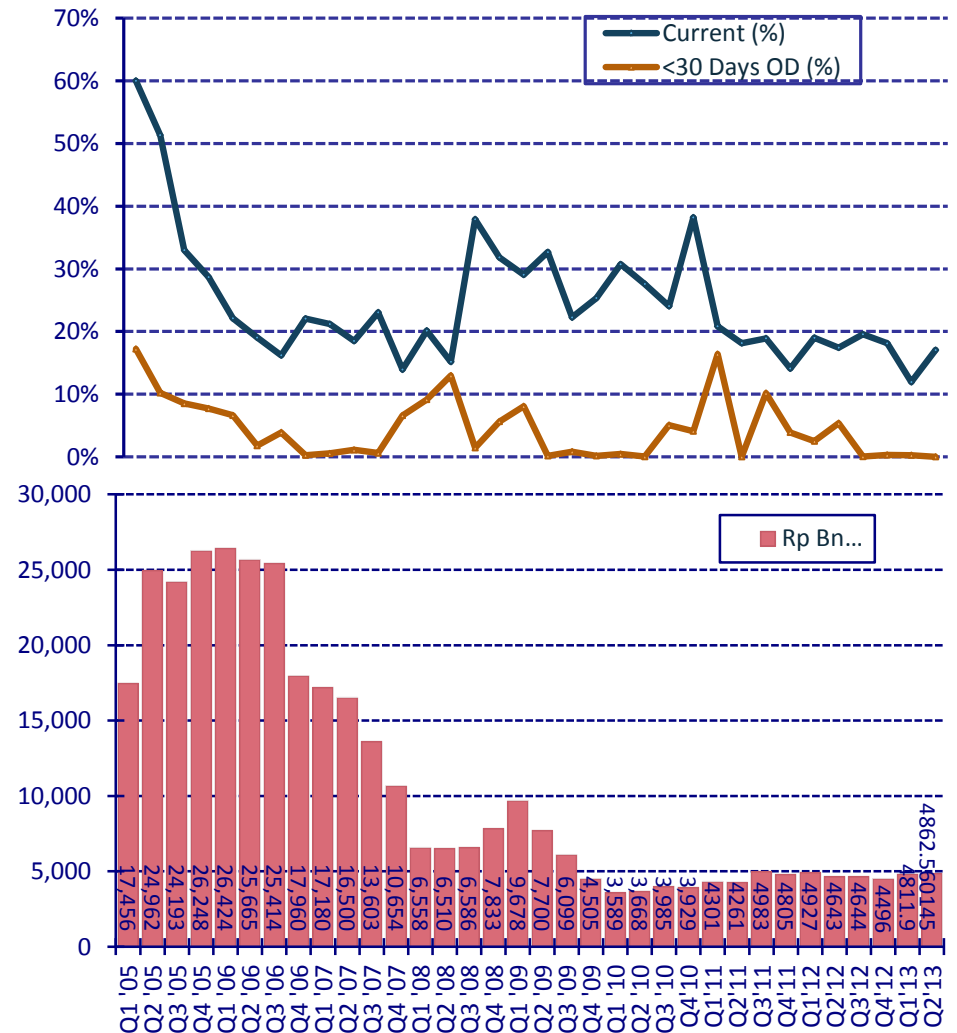


NPL Loan Detail*: Quarterly by Days Past Due

Quarterly D/G to NPL & Interest DPD - Bank Only



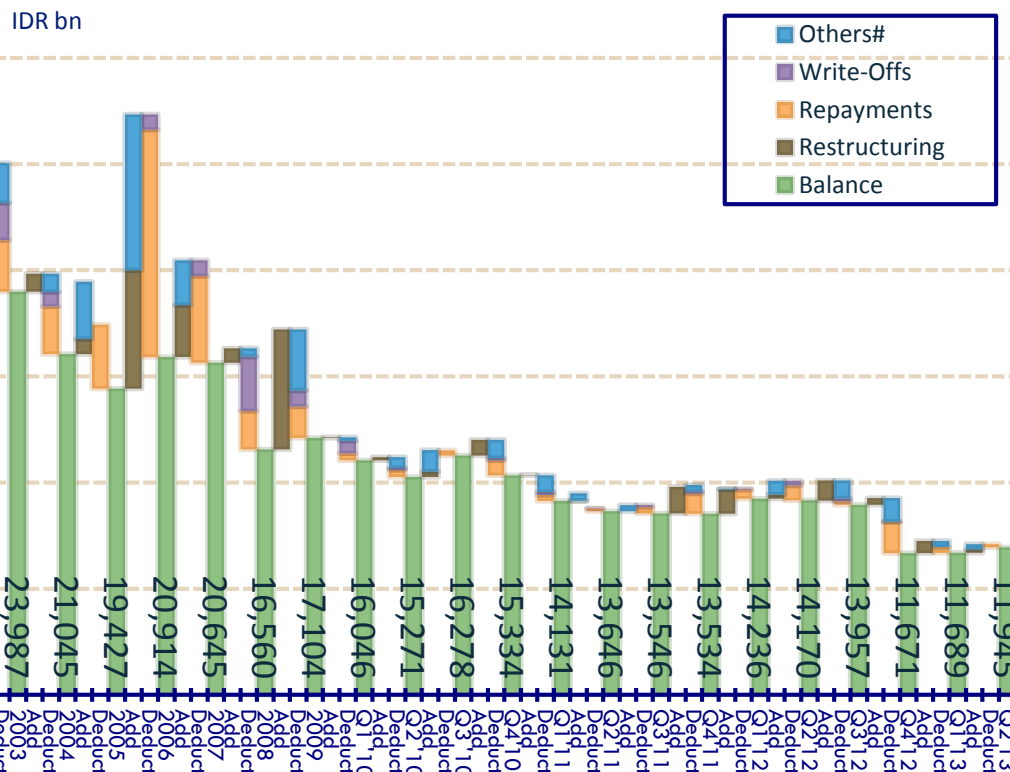
Quarterly NPL Stock & Interest DPD - Bank Only



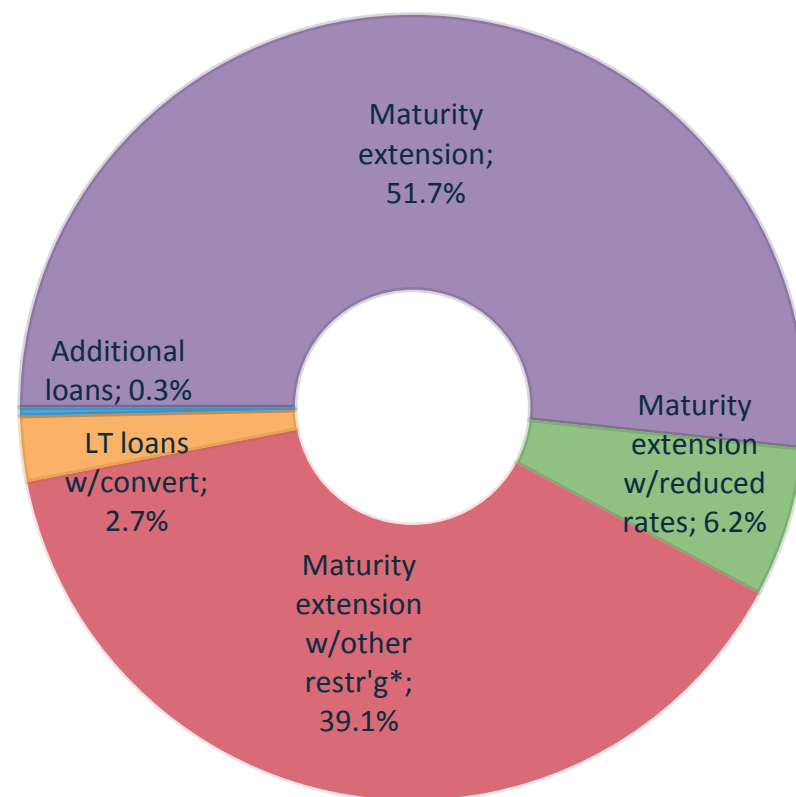
* Excluding Micro & Consumer Loans Only

Rp165bn in loans were restructured in Q2 '13

Restructured Loan Movement 2002 - Q2 2013



Loans by Restructuring Type in Q2 2013

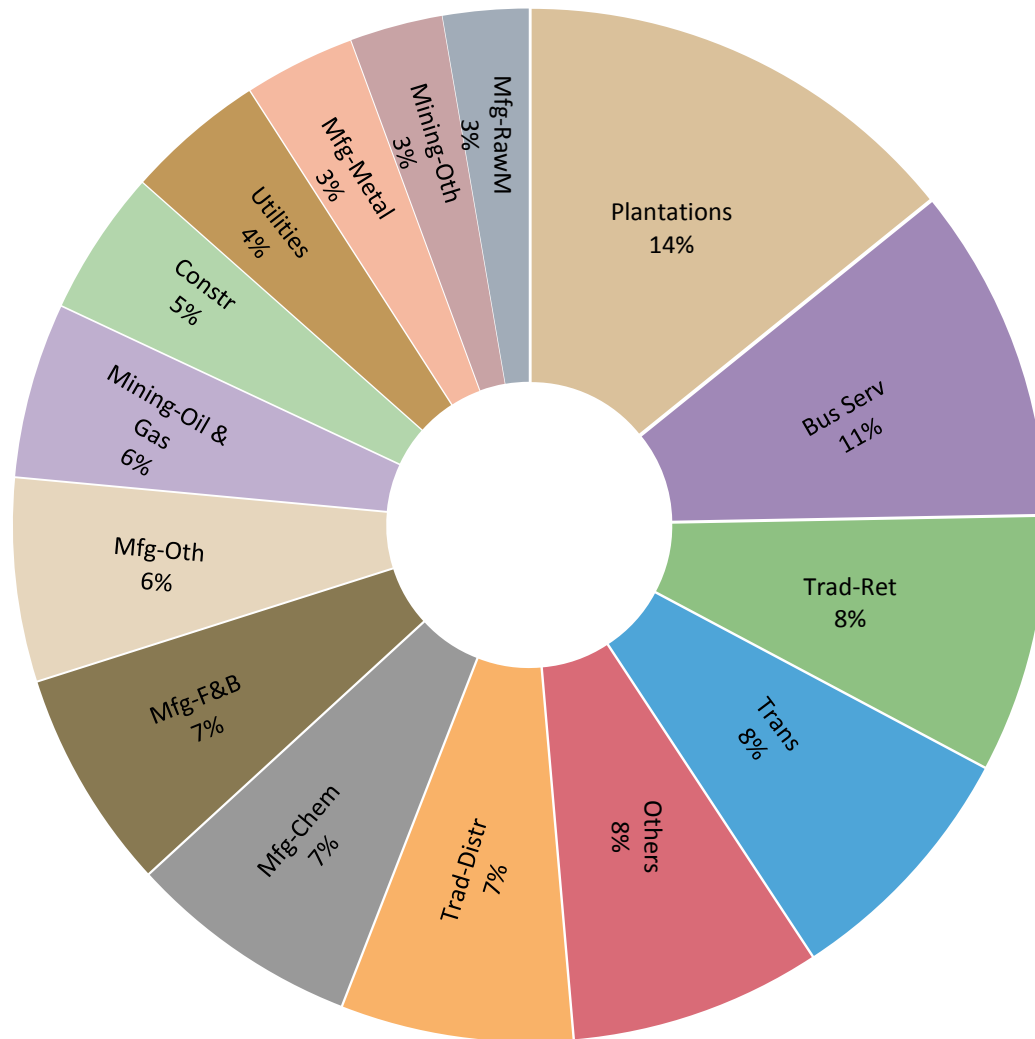
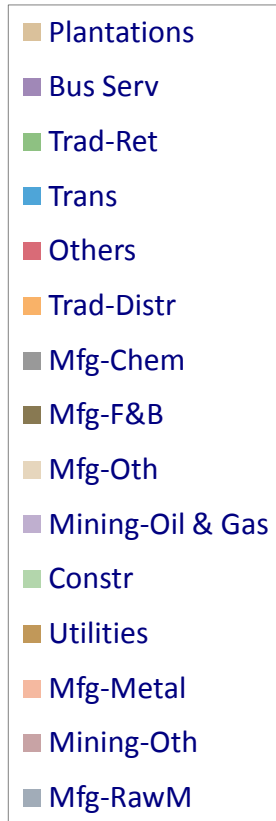


*Other Restructuring includes reduction of interest rates, rescheduling of unpaid interest & extension of repayment period for unpaid interest

#Others includes partial payments, FX impacts, and fluctuation in Working Capital facilities

(Rp billions)	Q4 '11	Q1 '12	Q2 '12	Q3 '12	Q4 '12	Q1 '13	Q2 '13
Loans Restructured	1,247	1,144	202	956	316	586	165
NPL Collections	931	195	164	148	926	277	161

Loan Portfolio Sector Analysis, Q2 2013

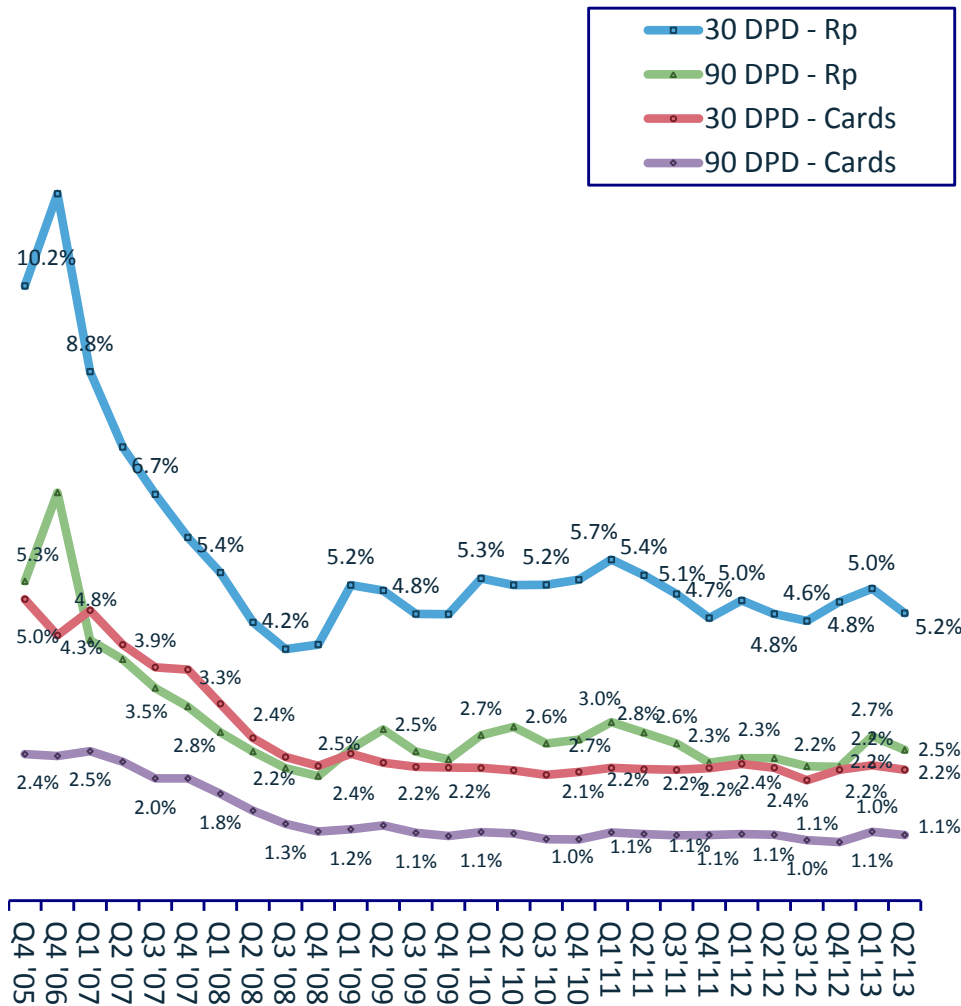


(1) Non-consolidated numbers
 * Each sector < 4%

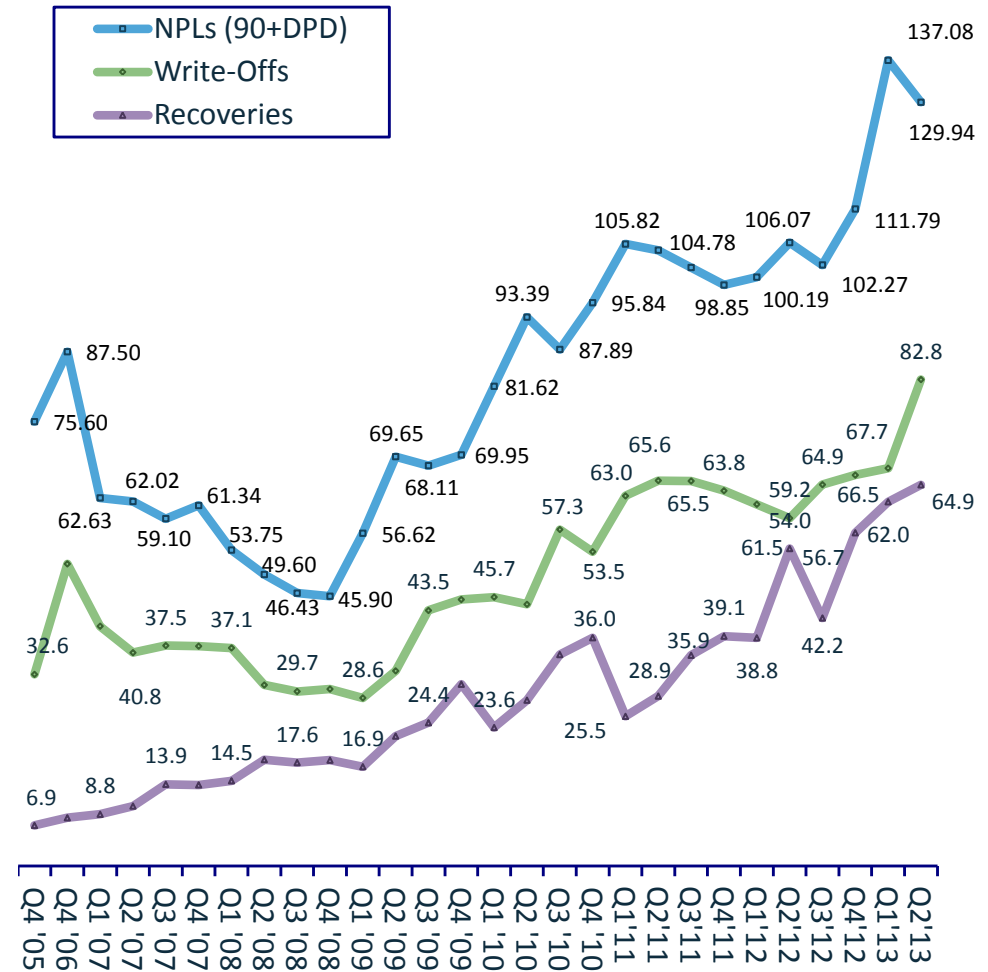
* Excluding Micro & Consumer Loans Only

Credit Card portfolio showed modest decrease in Q2 '13

Mandiri Credit Card Delinquency Rates (%)

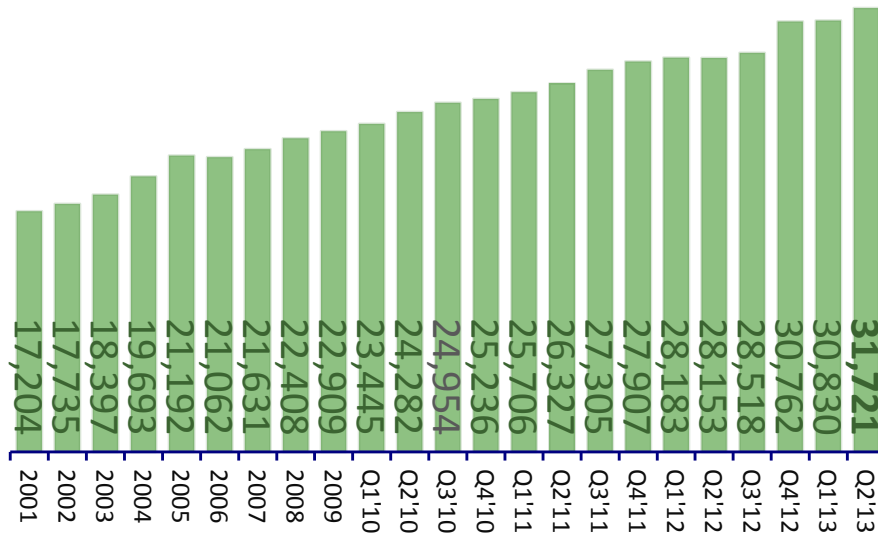


Quarterly Charge-offs, NPLs & Recoveries (Rp Bn)

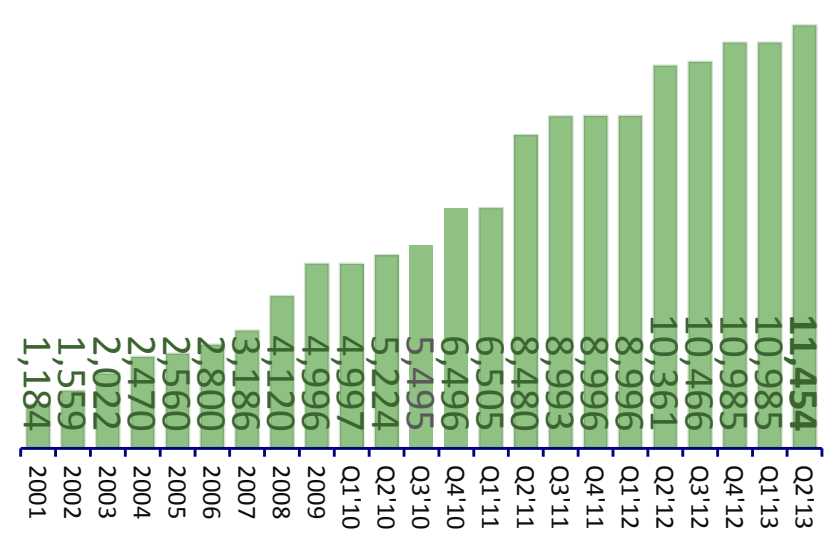


Staffing and Distribution Network Growth

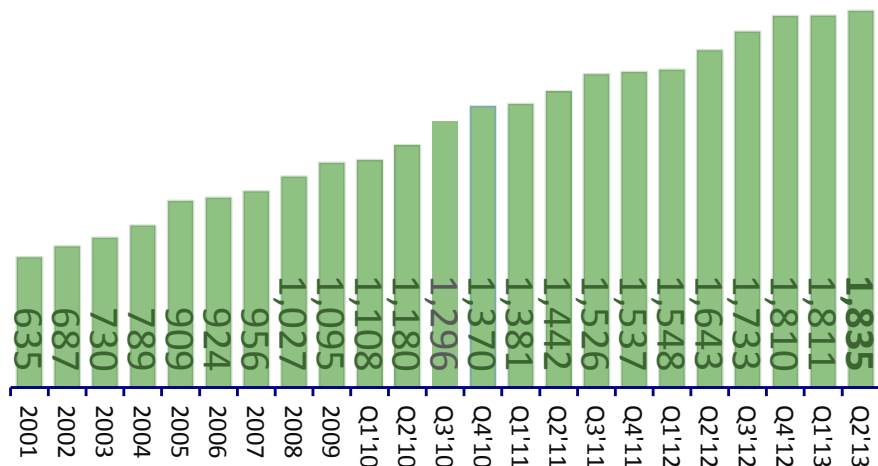
Employees



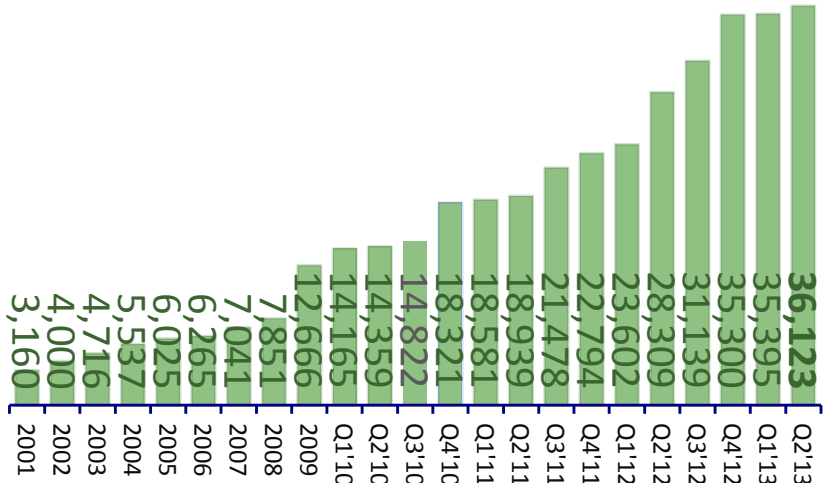
ATM Network



Domestic Branch Network

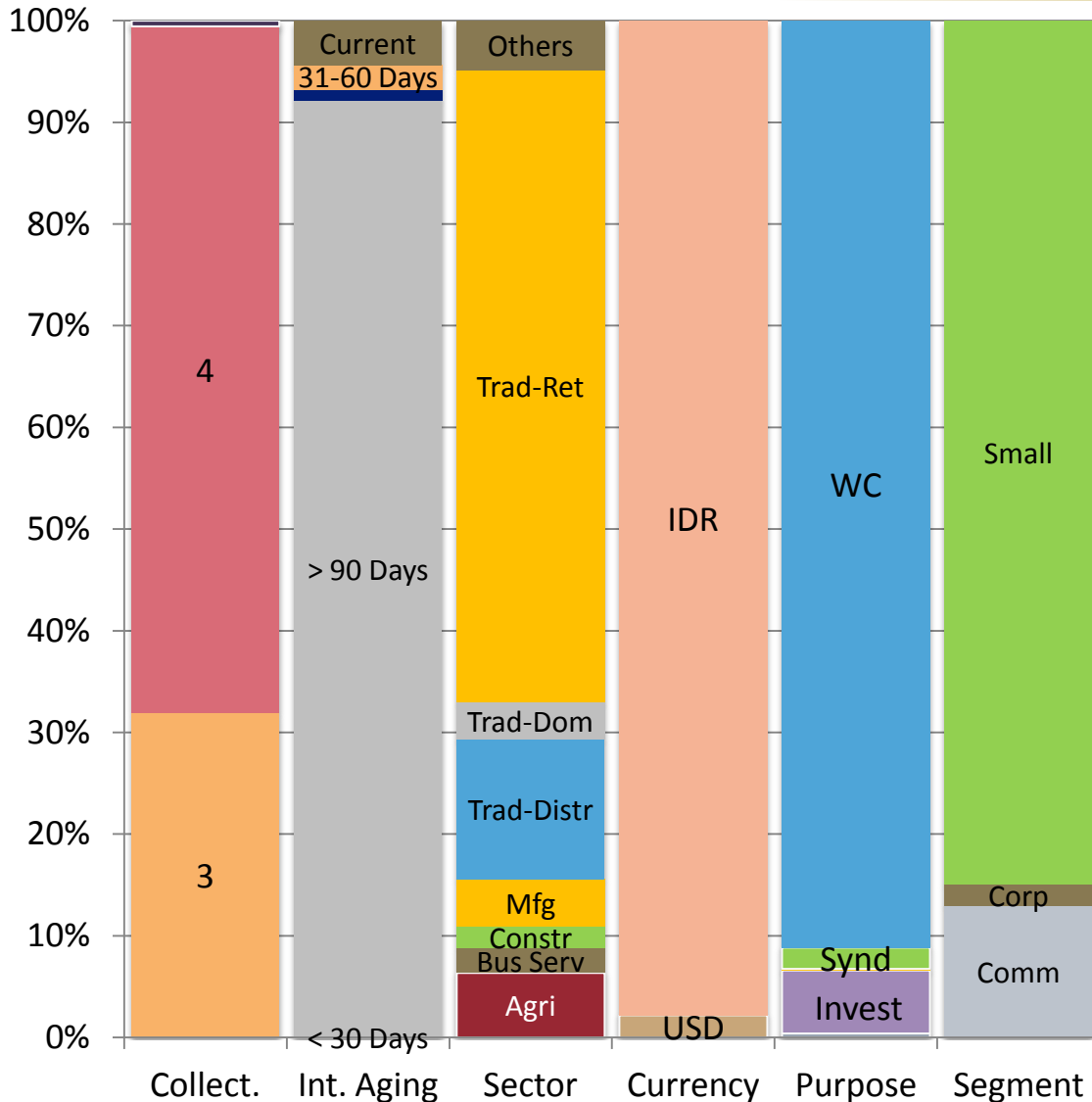


ATM-Link Network



Q2 2013 Loan Detail*: Downgrades to NPL

Loan Profile: Q2 NPL Downgrades Only (Rp353.261bn) Bank Only



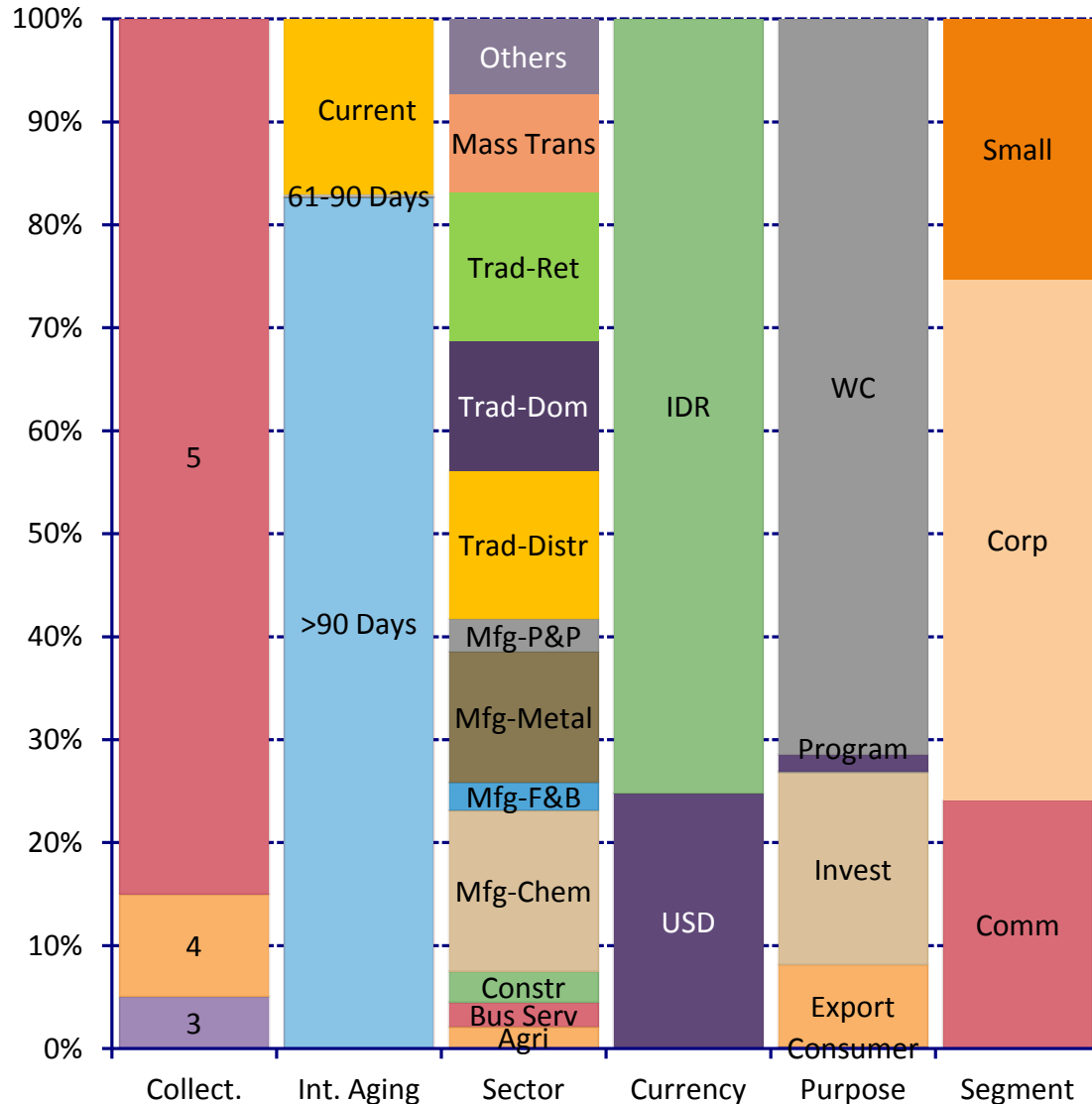
Corporate, Commercial & Small Business loans downgraded to NPL in Q2 totaled Rp353.261 billion. Of these loans:

- 92.14% were more than 90 days overdue on interest payments
- 84.91% came from our Small portfolio
- Largest downgrades by sector:
 - Retail Trading
 - Trade Distribution
 - Agriculture
 - Manufacturing
- 97.83% were IDR loans
- 91.15% were Working Capital loans, 6.18% were Investment Loans

* Excluding Micro & Consumer Loans Only

Q2 2013 Loan Detail*: Non-Performing Loans

Loan Profile: Q2 Non-Performing Loans Only (Rp4,863bn) Bank Only



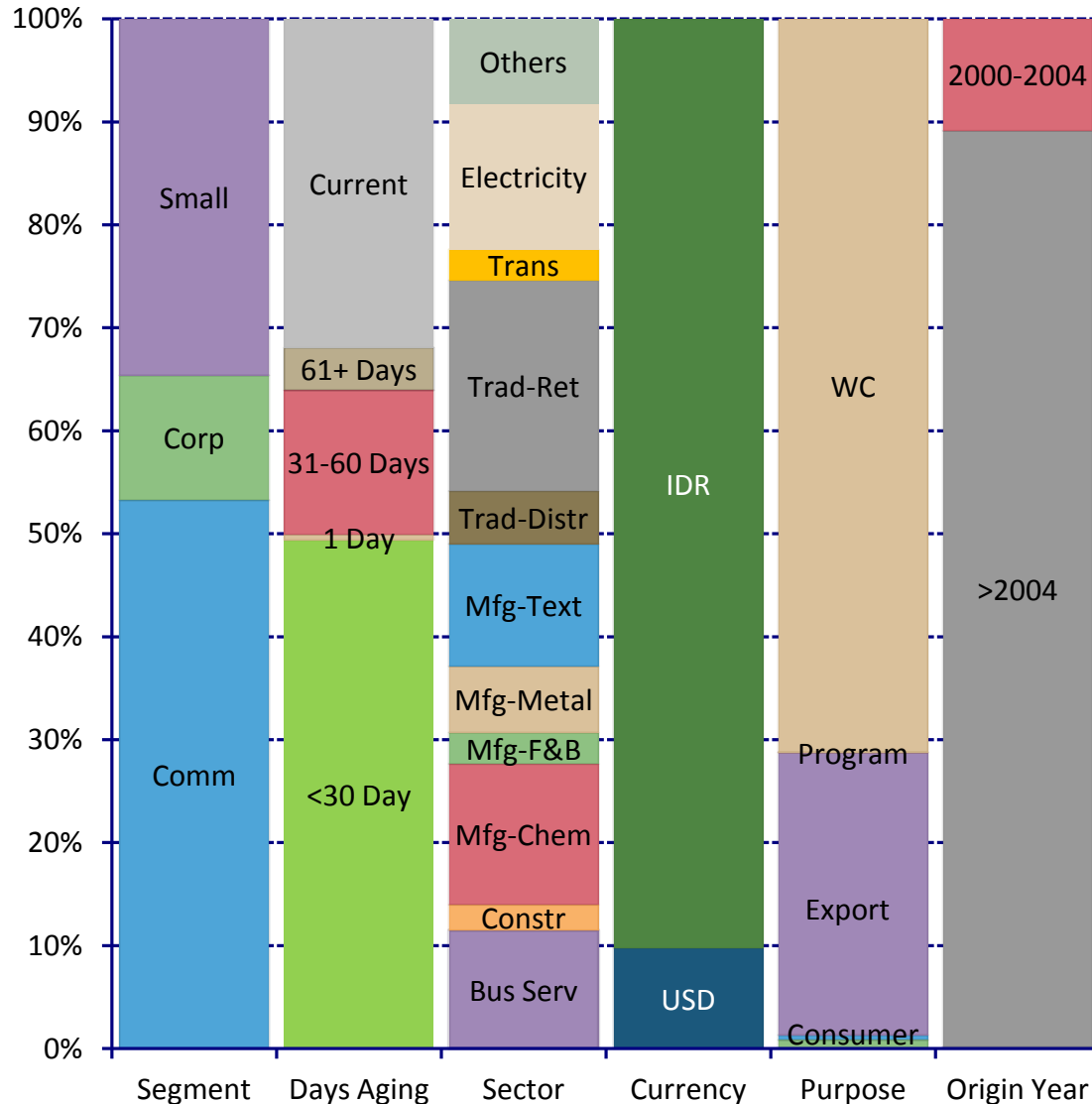
Corporate, Commercial & Small Business NPLs totaled Rp4,863 Billion in Q2. Of these NPLs in Q2:

- 17.0% remain current on interest payments and an additional 0.3% are less than 90 days overdue
- 50.5% are to Corporate customers
- 71.5% are Working Capital loans and 18.7% are Investment loans
- Primary sectors are:
 - Chemical Manufacturing
 - Retail Trading
 - Distribution Trading
 - Metal Manufacturing
 - Domestic Trading
- 75.2% are Rp loans
- 5.1% are Cat. 3 & 9.9% are Cat. 4

* Excluding Micro & Consumer Loans Only

Q2 2013 Loan Detail*: Downgrades to Cat. 2

Loan Profile: Q2 Downgrades to Cat 2 Only (Rp3,036 bn) Bank Only



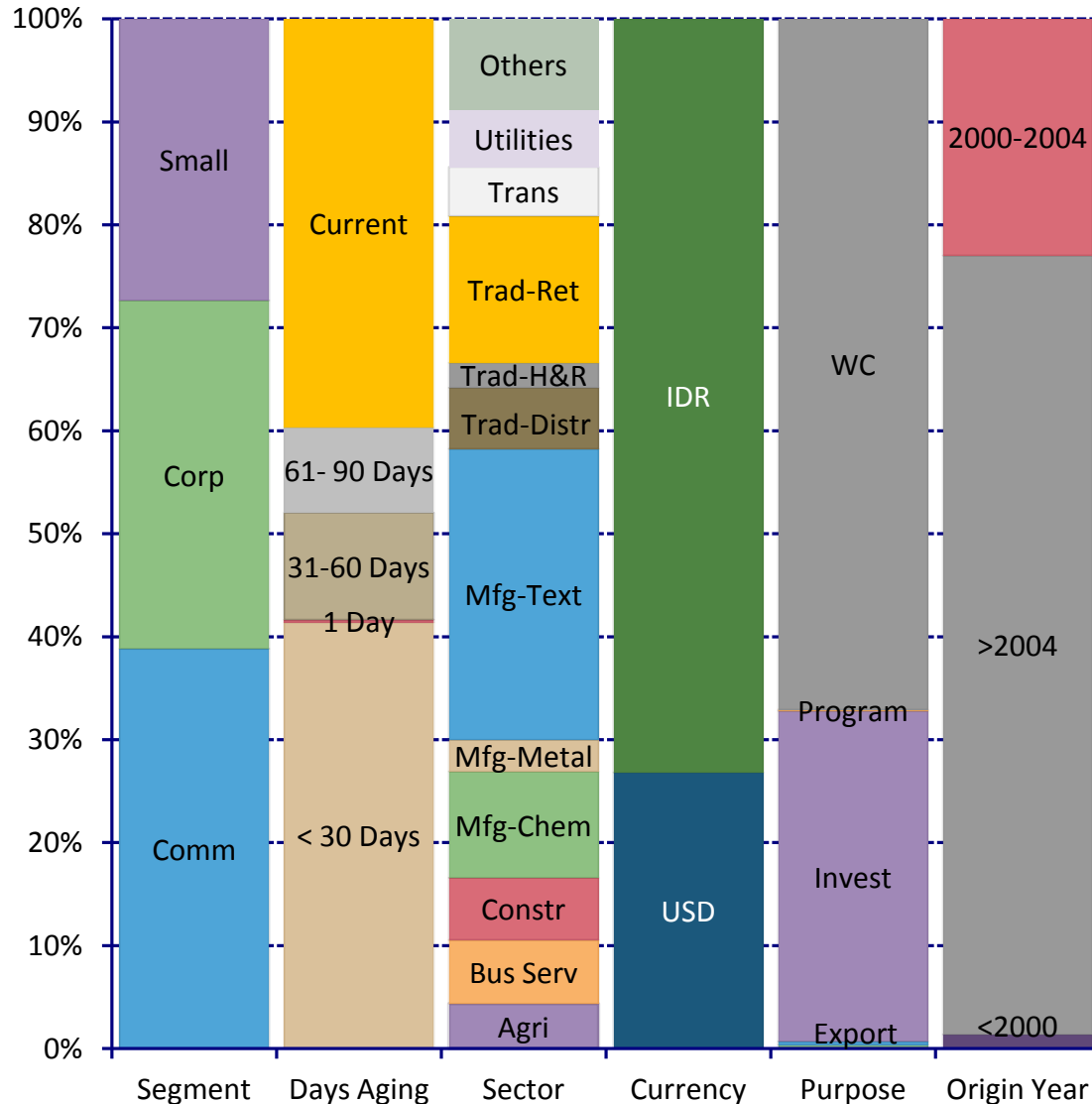
Rp3,036 Billion in Corporate, Commercial, & Small Business loans were downgraded to Category 2 in Q2. Of the Special Mention Loans downgraded:

- 53.3% are to Commercial customers & 34.6% are for Small Business
- 31.9% are current & 49.4% are less than 30 days overdue in interest payments
- Primary sectors downgraded are:
 - Retail Trading
 - Electricity
 - Chemical Manufacturing
 - Textile Manufacturing
- 90.2% are IDR loans
- 71.2% are Working Capital loans

* Excluding Micro & Consumer Loans Only

Q2 2013 Loan Detail*: Category 2 Loans

Loan Profile: Q2 Category 2 Loans Only (Rp7,804bn) Bank Only



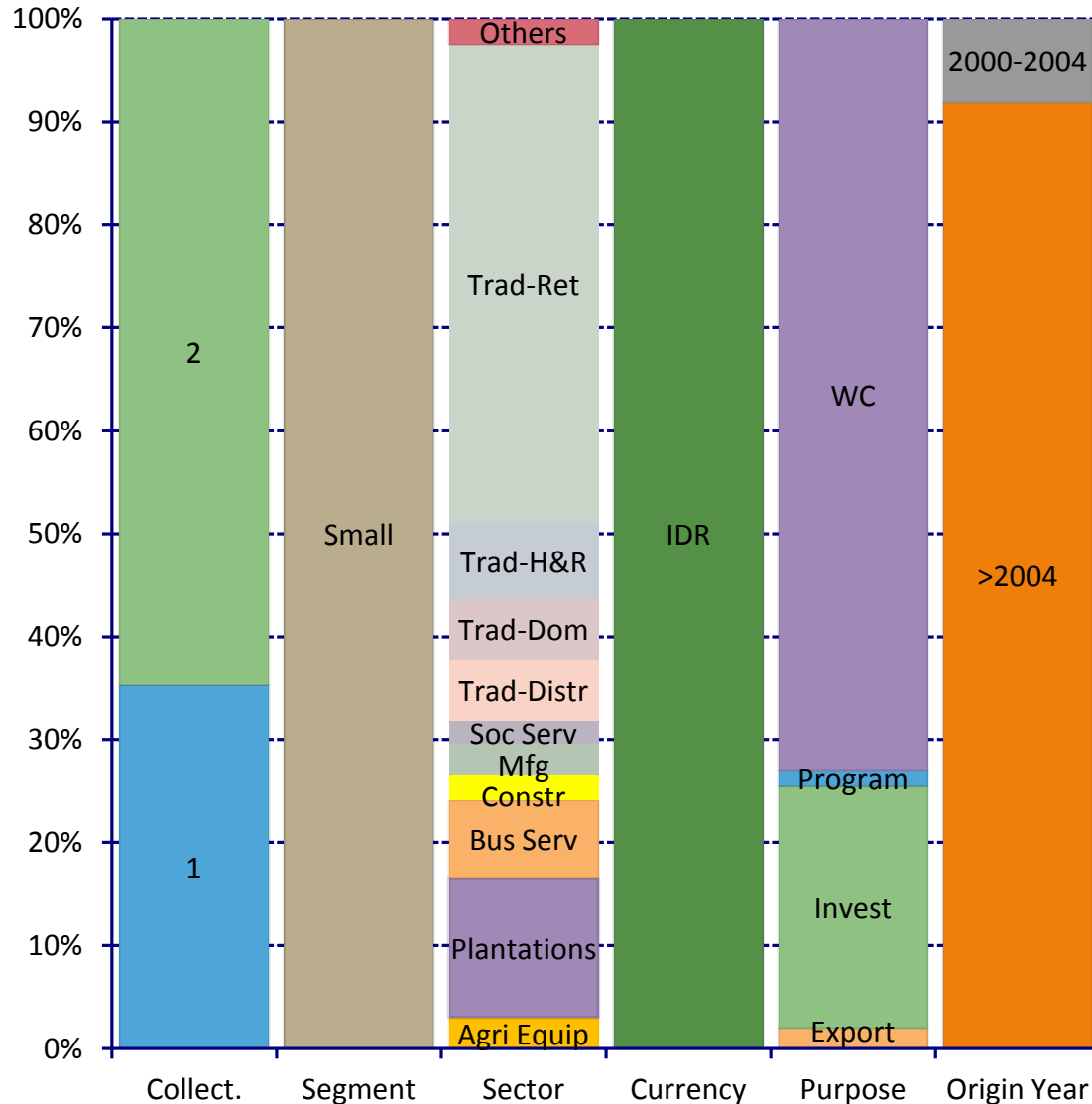
Rp7,804 billion in Corporate, Commercial & Small Business loans were in Category 2 in Q2. Of these Special Mention loans:

- 38.8% are to Commercial customers
- 39.9% are current or 1 day overdue, with an additional 41.4% less than 30 days overdue
- Primary sectors in Category 2 are:
 - Textile Manufacturing
 - Retail Trading
 - Chemical Manufacturing
- 73.2% are IDR loans
- 67.1% are Working Capital loans
- 60.1% were Category 2 in Q1 '13

* Excluding Micro & Consumer Loans Only

Q2 2013 Loan Detail*: Upgrades to PL

Loan Profile: Q2 Upgrades to PL (Rp67,697 bn) Bank Only



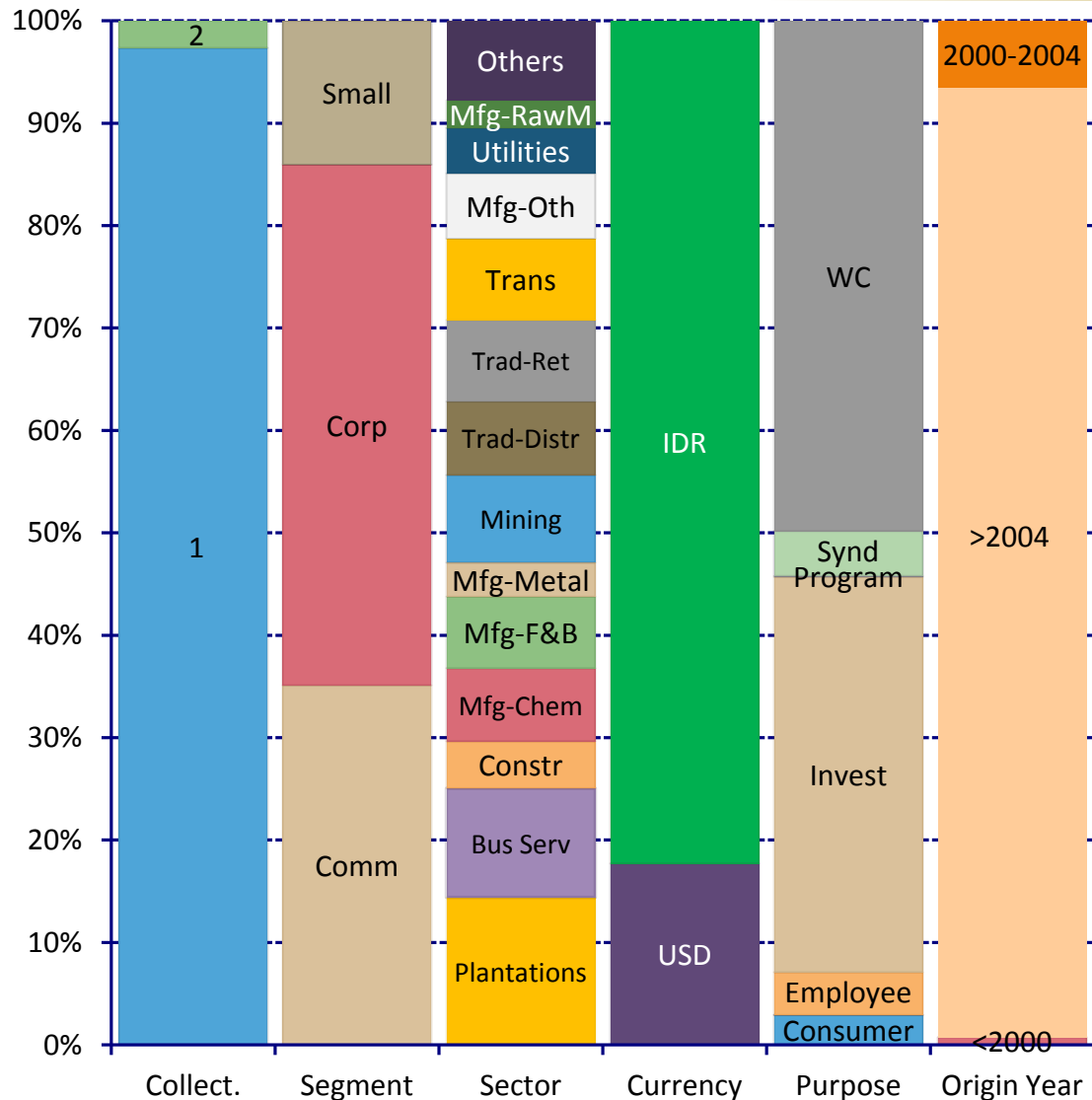
Corporate, Commercial & Small Business loans upgraded to PL in Q2 totaled Rp67,697billion. Of these loans:

- 100% were to Small Business borrowers
- 91.9% originated later than 2004
- Largest upgrades by sector:
 - Retail Trading
 - Plantation
 - Business Services
- 100.0% were IDR loans
- 72.9% were Working Capital loans; 23.5% were Investment loans

* Excluding Micro & Consumer Loans Only

Q2 2013 Loan Detail*: Performing Loans

Loan Profile: Q2 Performing Loans Only (Rp294,047bn) Bank Only



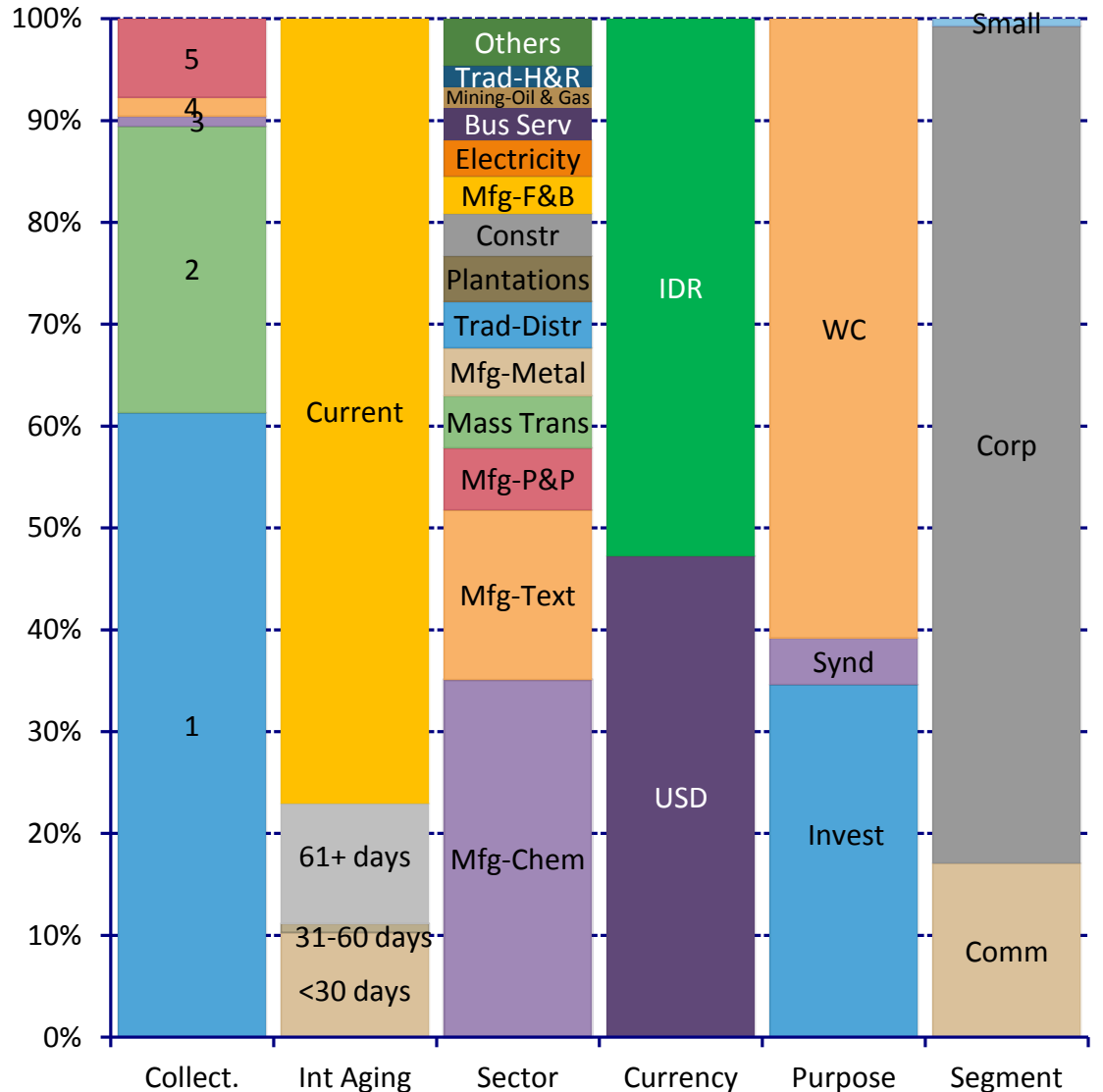
Rp294,0472bn in Corporate, Commercial & Small Business loans were performing in Q2. Of these performing loans:

- 50.8% are to Corporate customers & 35.1% are to Commercial customers
- 92.7% originated since 2005
- Primary sectors are:
 - Plantations
 - Business Services
 - Mining
 - Retail Trading
- 82.3% are Rupiah loans
- 49.8% are Working Capital loans; 38.6% are Investment loans

* Excluding Micro & Consumer Loans Only

Q2 2013 Loan Detail*: Restructured Loans

Loan Profile: Q2 Restructured Loans Only (Rp11,95bn) Bank Only



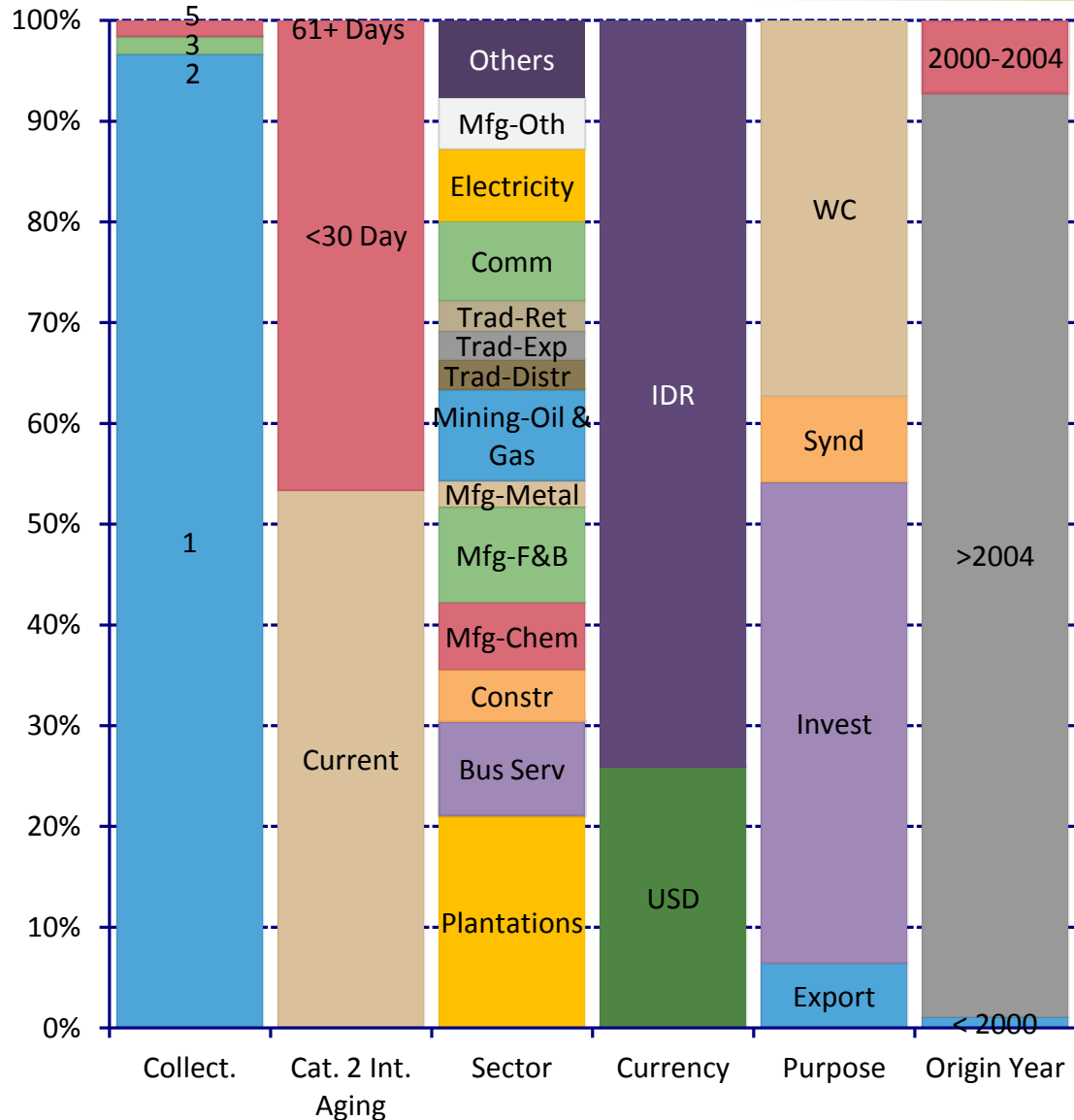
Of the remaining Rp11,95 billion in restructured Corporate, Commercial & Small Business loans in Q2 :

- 89.4% are performing
- 77.1% of Restructured Loans are current in interest payments
- Primary sectors are:
 - Manufacturing
 - Chemicals
 - Textiles
 - Pulp & Paper
 - Mass Transportation
- 52.8% are Rupiah loans
- 60.8% are Working Capital
- 82.2% are to Corporate customers
- 1.9% deteriorated in collectability
- 5.1% showed improved collectability

* Excluding Micro & Consumer Loans Only

Q2 2013 Loan Detail: Corporate Loans

Loan Profile: Q2 Corporate Loans Only (Rp151,943bn) Bank Only

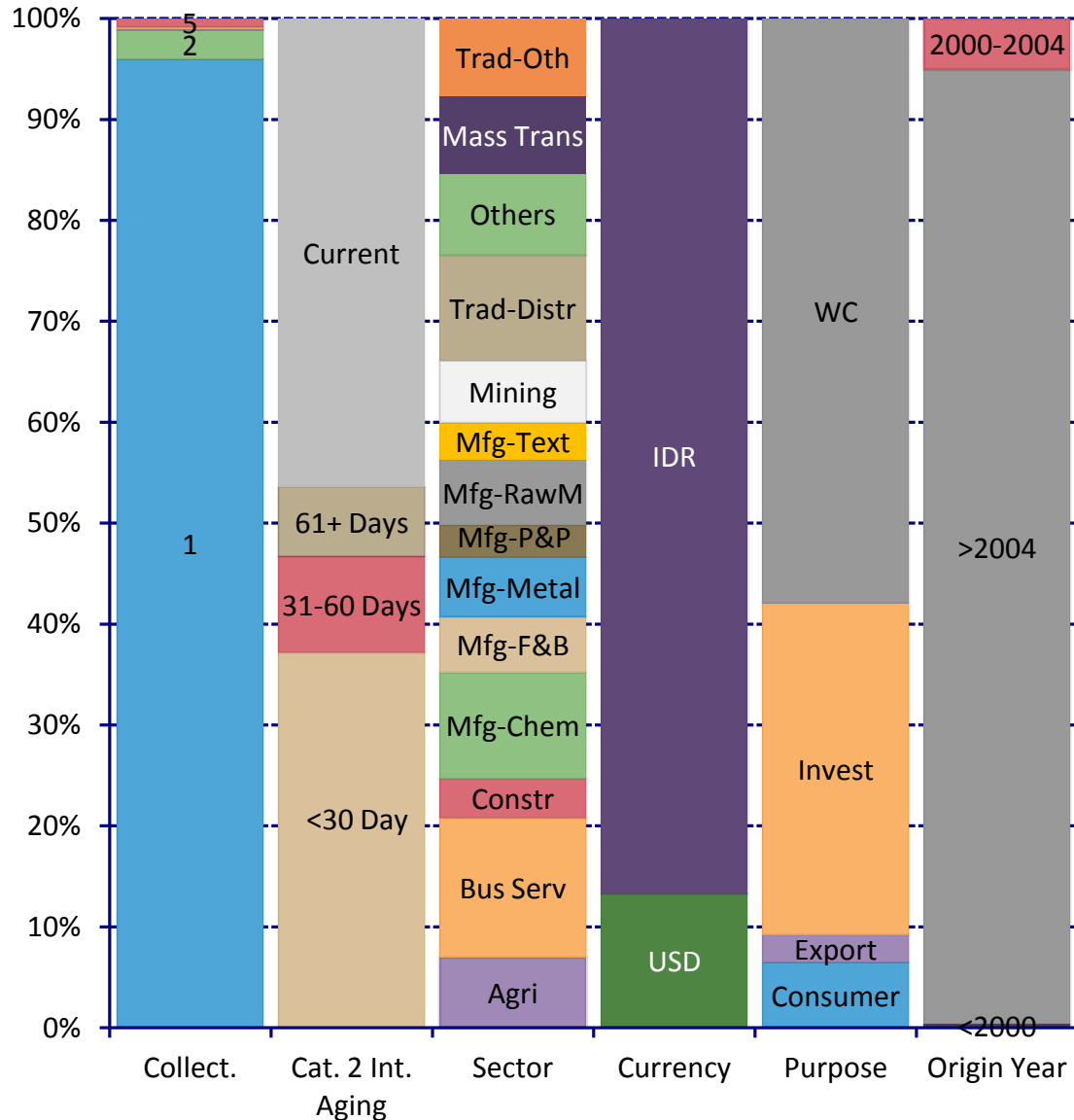


Rp151,943 billion in loans were in the Corporate portfolio in Q2. Of the Corporate Loans in Q2:

- 98.4% are performing loans, with 1.7% in Category 2
- 52.6% of Category 2 loans are current in interest payments
- Primary sectors in Corporate are:
 - Plantations
 - Food & Beverage Mfg
 - Business Services
 - Oil & Gas Mining
- 74.1% are Rupiah loans
- 47.7% are Investment loans; 37.3% are Working Capital loans

Q2 2013 Loan Detail: Commercial Loans

Loan Profile: Q2 Commercial Loans Only (Rp104,422bn) Bank Only

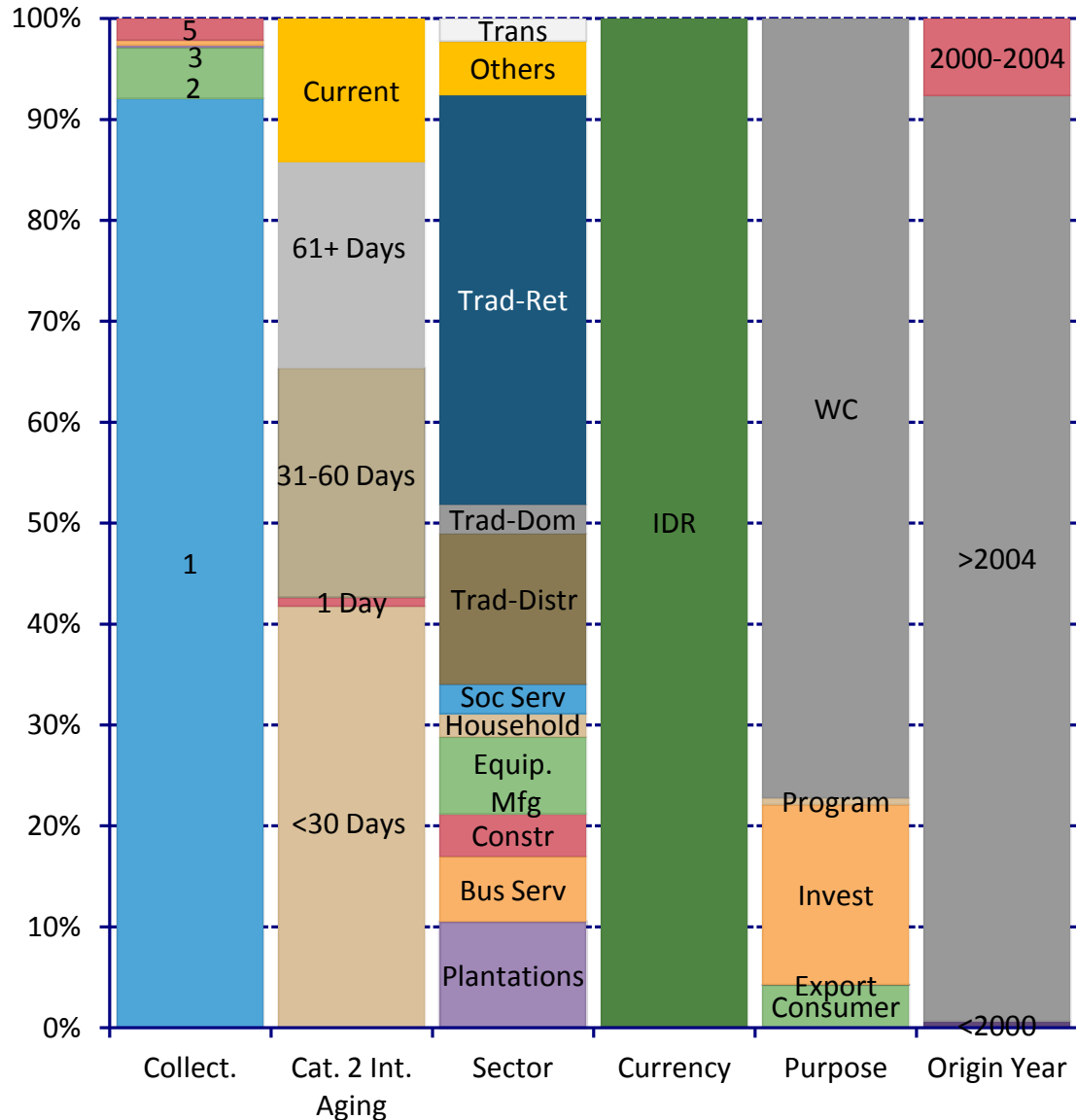


Rp104,422 billion in loans were in the Commercial portfolio in Q2. Of the Commercial Loans in Q2:

- 98.9% are performing loans, with 2.9% in Category 2
- 46.4% of Category 2 loans are current in interest payments
- Primary sectors in Commercial are:
 - Business Service
 - Chemical Manufacturing
 - Distribution Trading
 - Mass Transportation
- 86.7% are Rupiah loans
- 57.9% are Working Capital loans, 32.9% are Investment loans

Q2 2013 Loan Detail: Small Business Loans

Loan Profile: Q2 Small Business Loans Only (Rp42,544bn) Bank Only

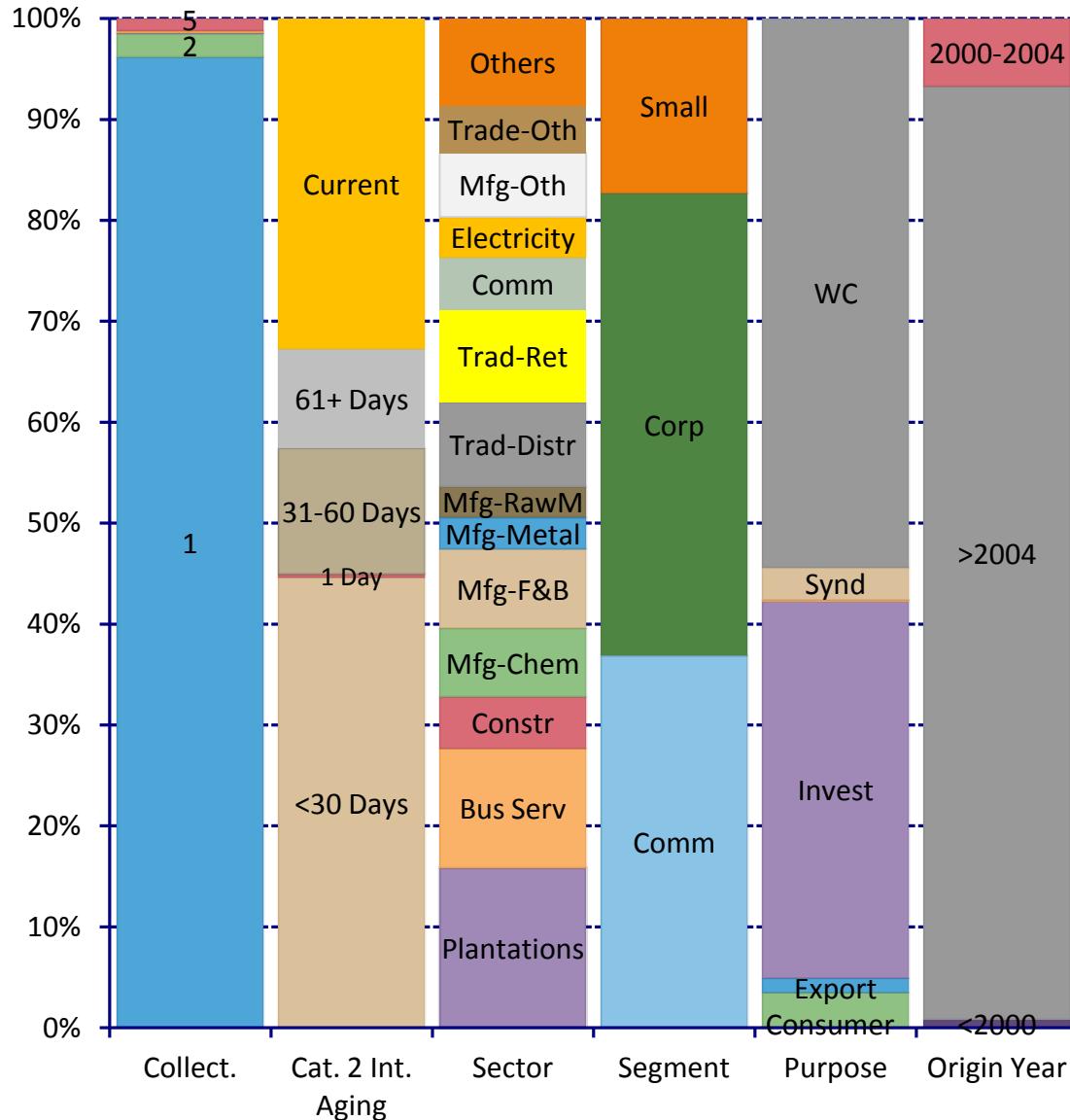


Rp42,544 billion in loans were in the Small Business portfolio in Q2 of the Small Business Loans in Q2:

- 97.1% are performing loans, with 5.0% in Category 2
- 14.2% of Category 2 loans are current in interest payments
- Primary sectors in Small Business are:
 - Retail Trading
 - Distribution
 - Plantations
- 99.9% are Rupiah loans
- 77.2% are Working Capital loans

Q2 2013 Loan Detail*: Rupiah Loans

Loan Profile: Q2 Rupiah Loans Only (Rp245,619bn) Bank Only



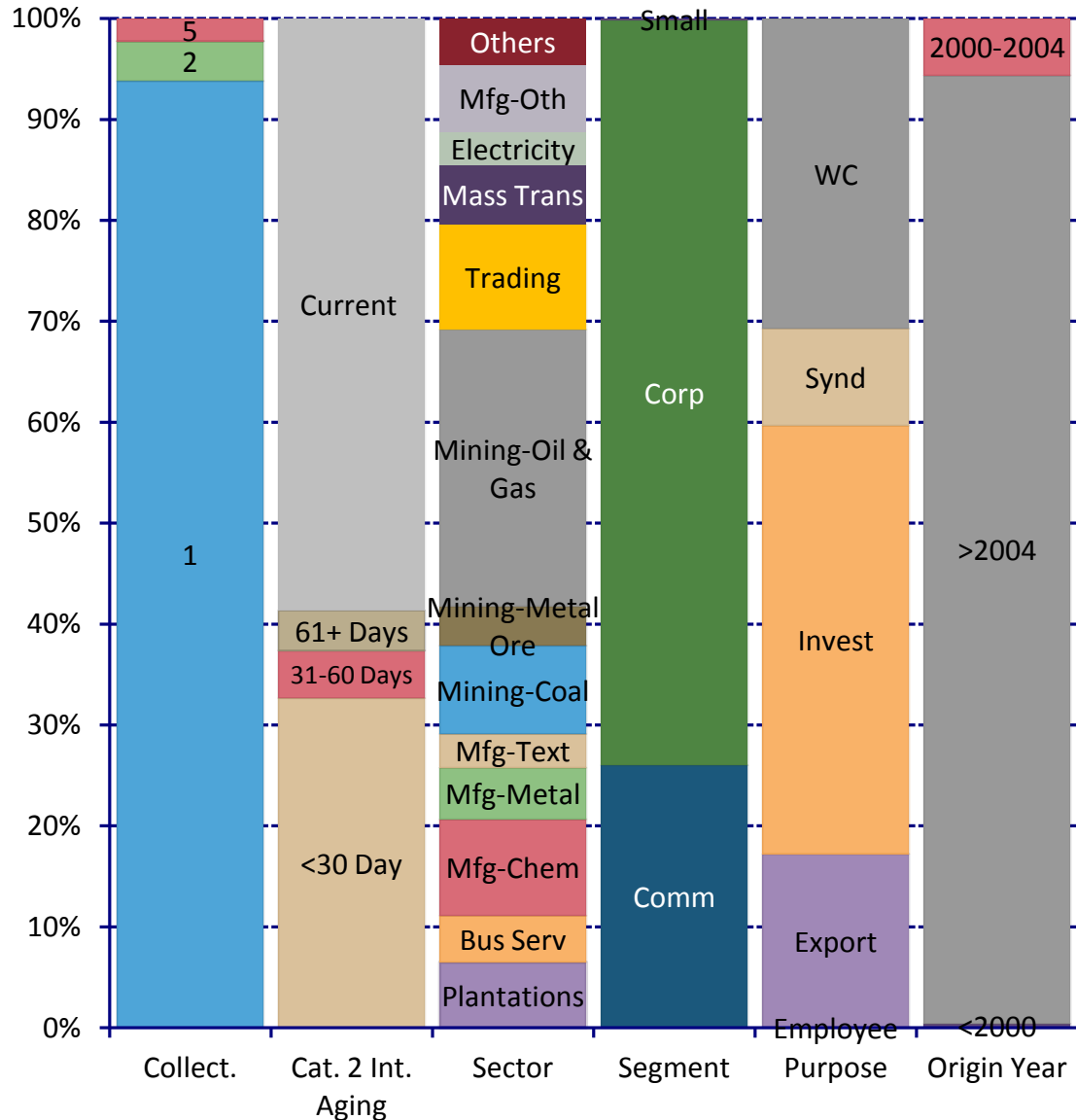
Rp245,619 billion in loans were Rupiah denominated in Q2 Of the Rupiah Loans in Q2:

- 98.5% are performing loans, with 2.3% in Category 2
- 32.7% of Category 2 loans are current in interest payments
- Primary sectors in Rupiah loans are:
 - Plantations
 - Business Services
 - Retail Trading
 - Distribution
- 45.8% are Corporate loans
- 54.4% are Working Capital loans, 37.4% Investment loans

* Excluding Micro & Consumer Loans Only

Q2 2013 Loan Detail*: FX Loans

Loan Profile: Q2 FX Loans Only (Rp53,290bn) Bank Only



Rp53,290 billion in loans were FX denominated in Q2. Of the FX Loans in Q2:

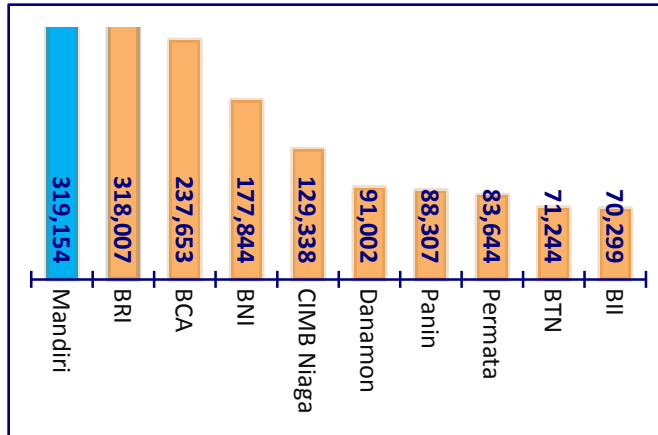
- 97.7% are performing loans
- 58.7% of Category 2 loans are current in interest payments
- Primary sectors in FX loans are:
 - Oil & Gas Mining
 - Trading
 - Chemical Manufacturing
 - Coal Mining
- 73.9% are Corporate loans
- 42.5% are Investment loans ; 30.7% are Working Capital loans

* Excluding Micro & Consumer Loans Only

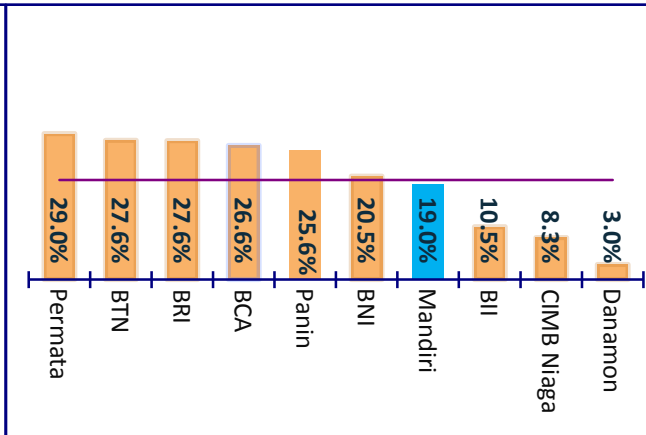
Loan growth, quality & provisioning relative to peers

Bank Only, As of Mar 2013

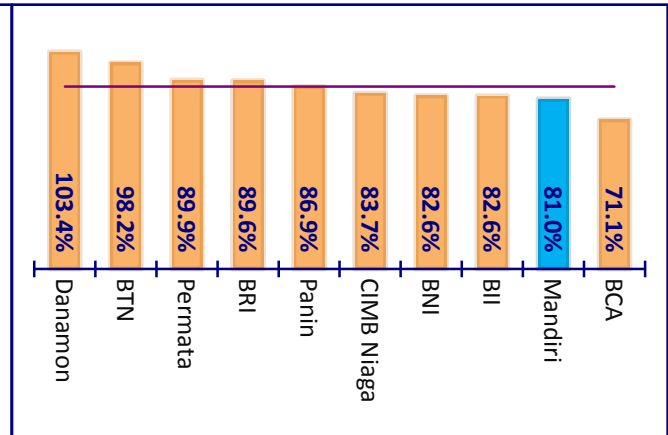
Total Loans
(Rp bn)



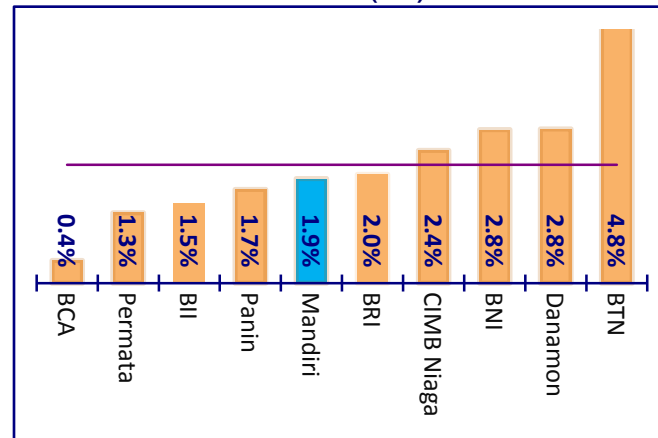
Loan Growth
(%)



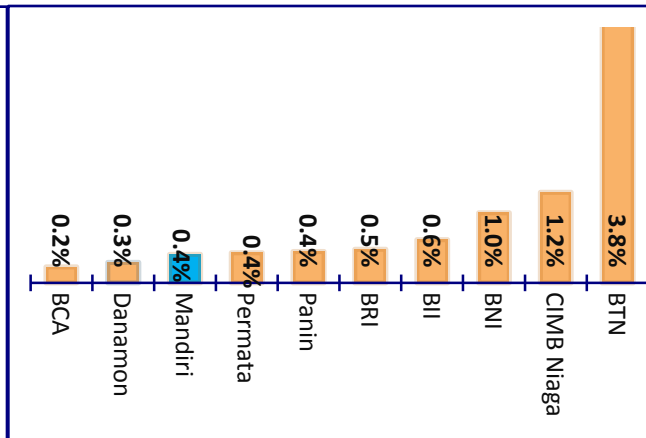
Loan to Deposit Ratio
(%)



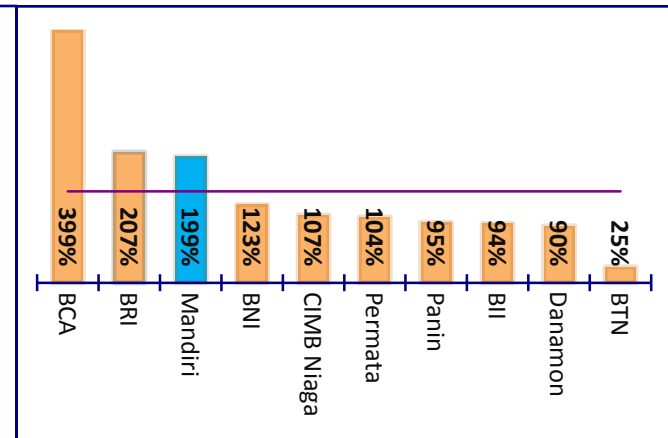
NPL Ratio (Gross)
(%)



NPL Ratio (Net)
(%)



Ratio of Provisions to NPL
(%)

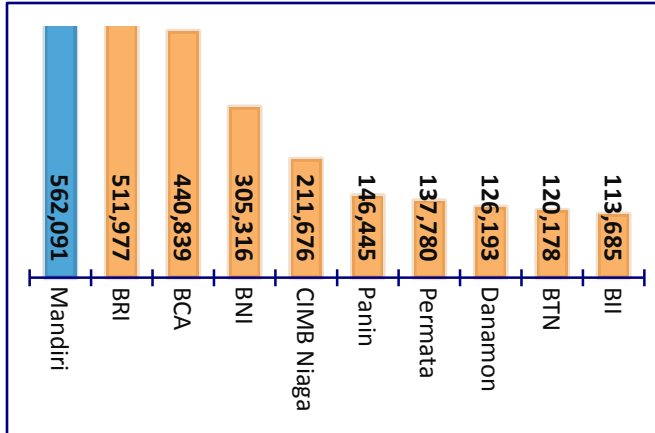


— Average

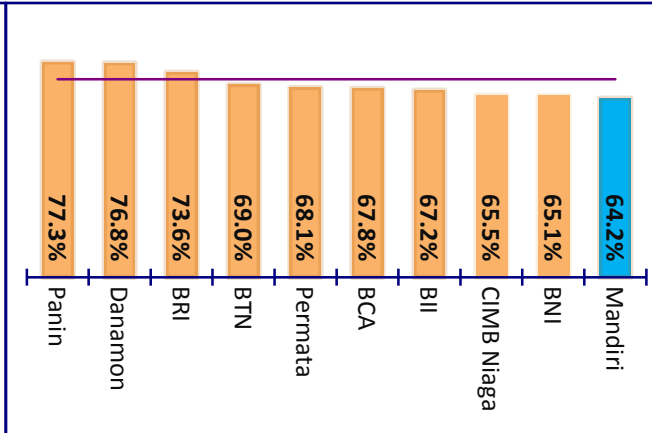
Asset and liability mix relative to peers

Bank Only, As of Mar 2013

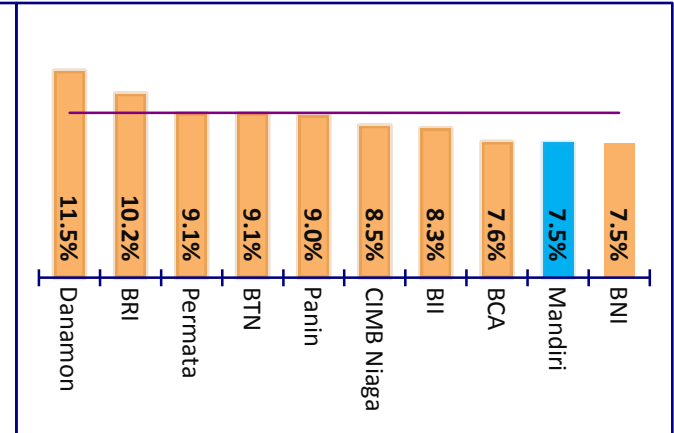
Total Assets
(Rp bn)



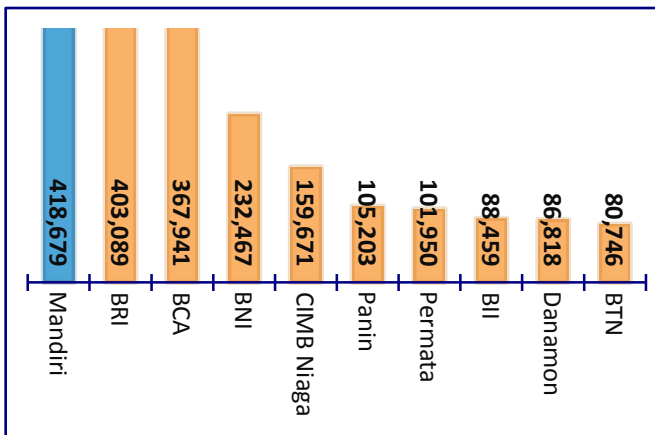
Loans to Total Earning Assets
(%)



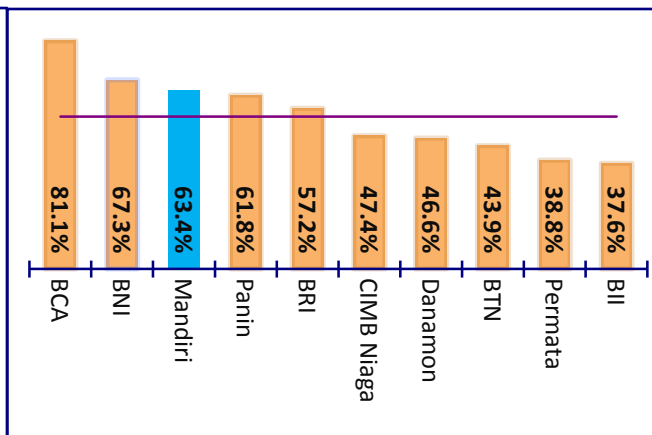
Yield on Assets (p.a.)
(%)



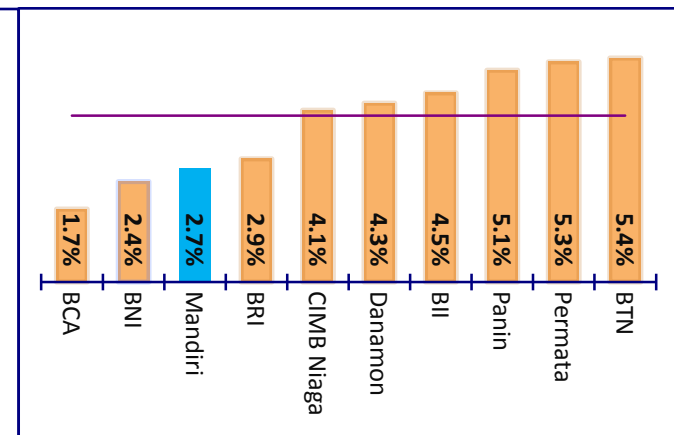
Total Deposits
(Rp tn)



Low Cost Deposit Ratio
(%)



Cost of Funds (p.a.)
(%)

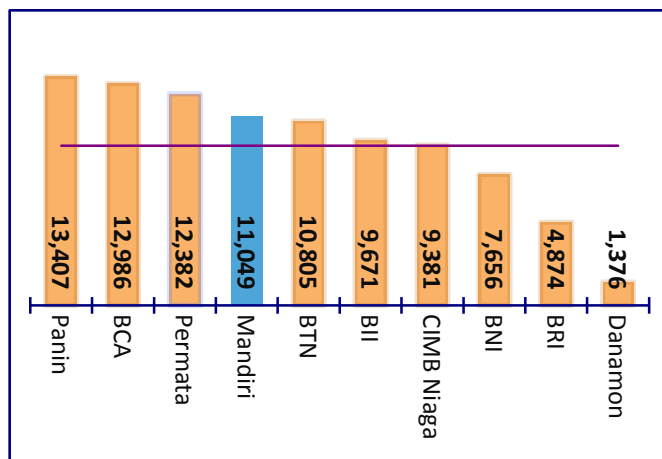


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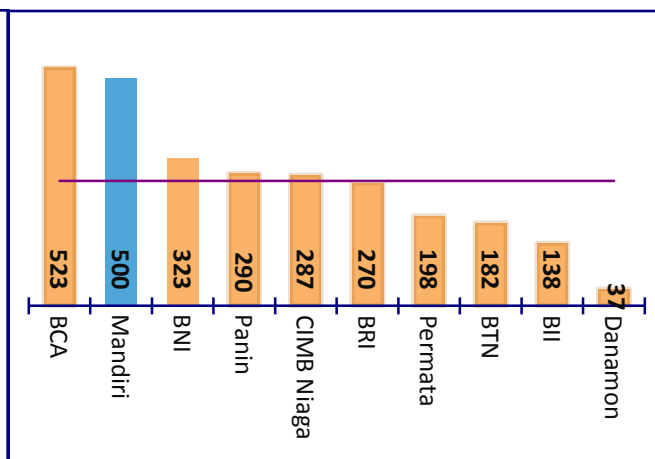
Efficiency measures relative to peers

Bank Only, As of Mar 2013

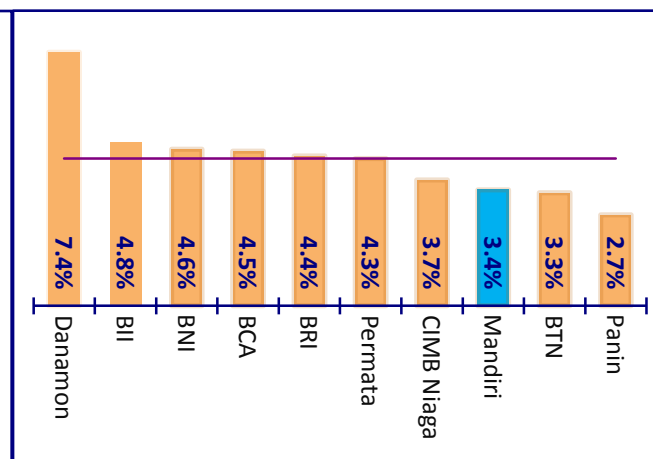
Loans/ Employee
(Rp Mn)



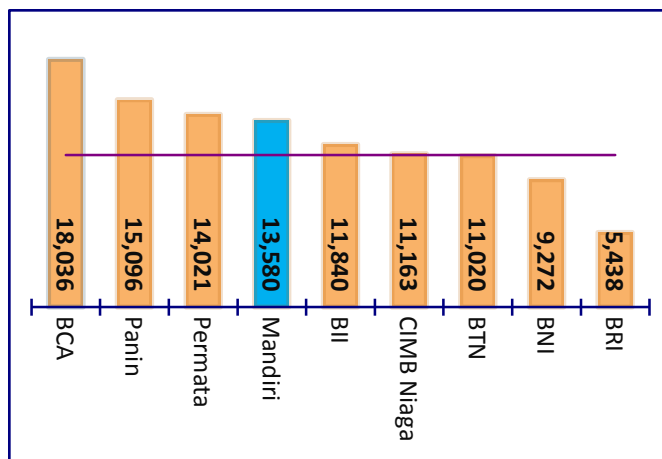
Profit/ Employee
(Rp Mn)



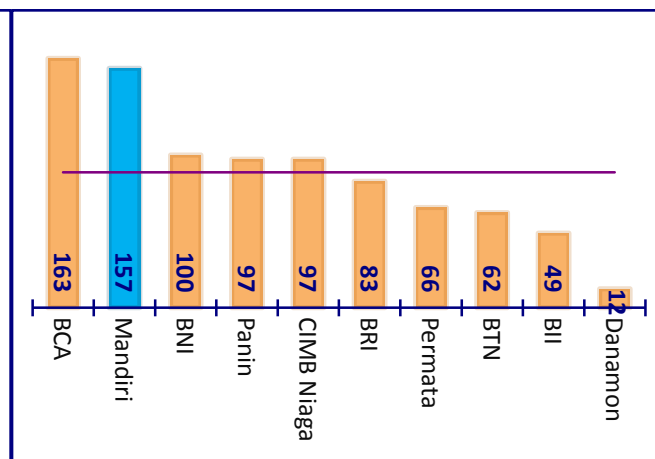
Cost/Assets
(%)*



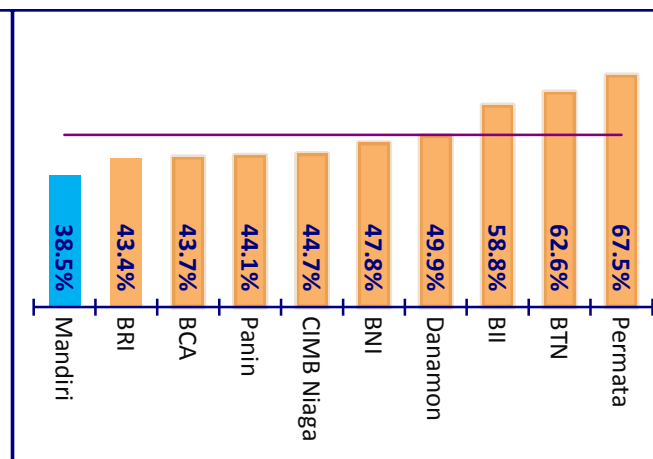
Deposits/ Employee
(Rp Mn)



Pre Tax Income/Employee
(Rp Mn)



Cost/ Income
(%)

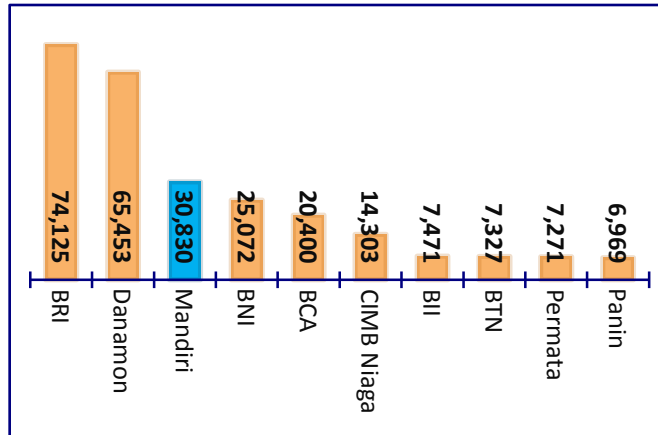


— Average

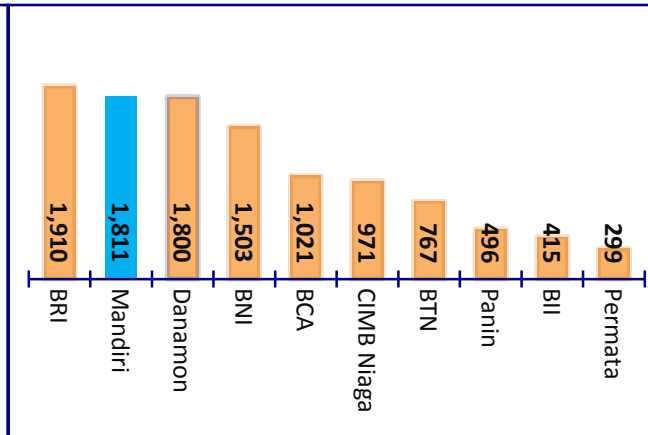
Measures of scale and returns relative to peers

Bank Only, As of Mar 2013

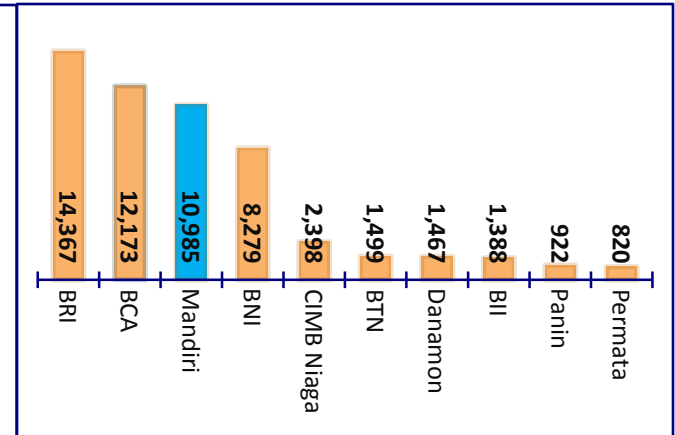
Employees



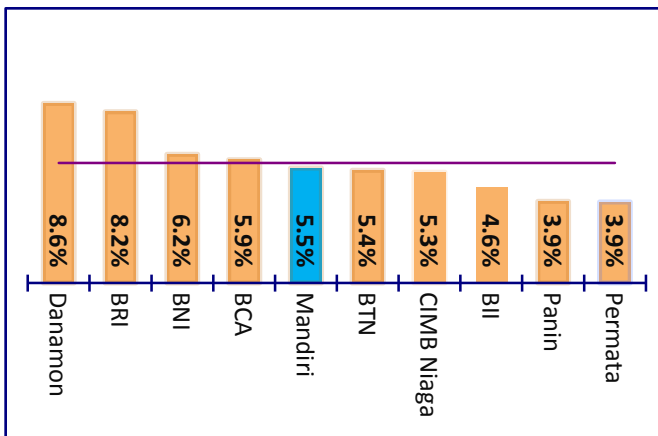
Branches



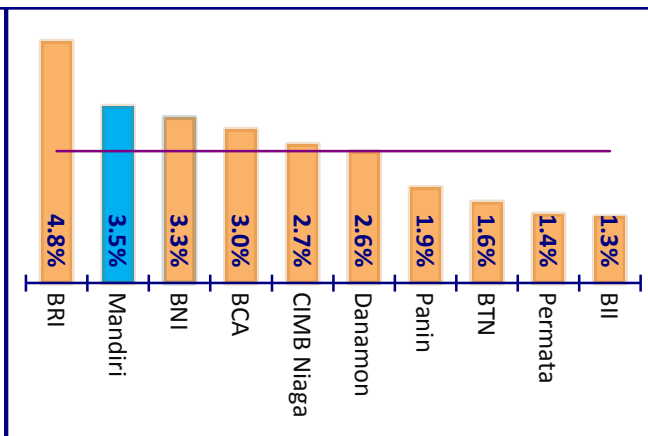
ATMs



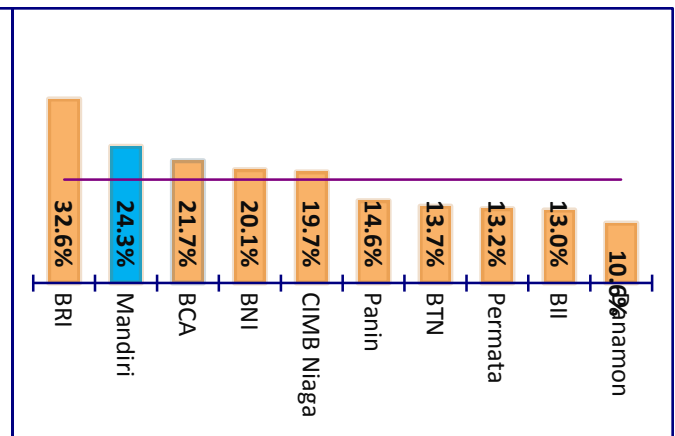
Net Interest Margins
(%)



Return on Assets (Before Tax)
(%)



Return on Equity (After Tax)
(%)



— Average

Notes

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The analysts listed above actively follow Bank Mandiri, but not all have issued research reports or formally initiated coverage.

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